

Town of Newcastle

Cash Receipts Policy/Procedure

Purpose: To ensure the prompt deposit and proper safeguarding of Town funds.

Policy: It is the Town's policy to deposit cash receipts from the prior business day on the next business day following receipt. Cash receipts are considered to mean cash, checks and money orders.

Procedure: The Treasurer or Deputy Treasurer shall make the deposits in the bank. All deposits for the same day's activity shall be accounted for on an individual deposit slip and deposited in the same form the funds are received by the Town. If there are multiple day deposits, the deposit slips shall indicate the day the deposit was made as well as the individual days that cash was collected. This will insure that all deposits are made intact.

Oversight: In no case shall Town funds be taken from the Town Office except to the bank without the express consent of the Treasurer.

Check Acceptance: Payment to the Town of Newcastle will be accepted in the following forms only:

1. Starter Checks are not accepted.
2. All personal checks must have name, address, and phone number printed.
3. All payments to clear a lien or foreclosure on taxes are to be made in either cash or bank check unless the party is willing to wait for the check to clear to receive their quit claim deed.

4. Checks will not be accepted in those instances when a resident/taxpayer is within the seven day foreclosure period. Only a bank check or cash will be accepted.
5. Out of state checks are accepted either by mail, or in person, with proper ID and conditions in #4 have been met.
6. All returned checks will carry a \$25.00 returned check fee and any applicable bank charges.

Date of Adoption: 08-22-11

Brian Foote _____
Chairperson

Ellen Dickens _____
Vice Chair

Patricia Hudson _____

Ellen McFarland _____

Ben Frey _____