



# TOWN OF GOFFSTOWN, NH

## REVENUE COLLECTION AND TURNOVER POLICY

<b>Policy Type</b>	Town Financial Policy
<b>Adopted By</b>	Goffstown Select Board
<b>Current Policy</b>	Revenue Collection and Turnover Policy
<b>Adoption Date</b>	08/25/2025
<b>Revision Date(s)</b>	
<b>Current Version Effective Date</b>	08/25/2025
<b>Origin Policy</b>	<i>Policy &amp; Procedures for Turnover of Departmental Collections</i>
<b>Origin Policy Adoption Date &amp; Revision(s)</b>	06/01/2009 [Adopted], 07/27/2015 [Revised]

### Purpose

The intent of the policy as written below is to outline the expectations and requirements for the collection and turnover of revenues collected both at centralized locations (Goffstown Town Hall) and satellite offices where revenues are remitted periodically to the centralized location for processing and deposit.

### Applicability

This policy applies to all departments of the Town of Goffstown.

### Definitions

“**Revenue**” is any amounts collected by employees of the Town for services rendered or programs sponsored by the Town.

“**Turnover**” is the remittance of revenues from departments within the centralized location or from satellite collection offices to the Finance department located at the centralized location for the purpose of processing and depositing money(s) received.

“**Cash Receipt**” is any one transaction where cash or negotiable instruments are exchanged for goods or services.

“**Cash**” is, for the purpose of this policy, any collection in the form of cash or legal coin tender, cash-equivalent or negotiable instrument.

“**Negotiable Instrument**” is a form of payment that is not cash tender but it otherwise liquid, legal tender. Common examples are personal checks, bank cashier’s/certified check, or money order.

“**Money(s)**” is any discrete sums of currency. (s) signifies the plural instance of any one discrete sum of currency.

“**CTF**” is the internal abbreviation for Cash Transfer Form, the form used to document money(s) being remitted from one department to the Finance Department at the centralized location.



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“**RSA**” is the official abbreviation for Revised Statutes Annotated, the codified law established in the State of New Hampshire. This abbreviation is generally followed with a string of numbers which identify where in the codification the specific context is categorized and located (i.e. RSA 31:4 Appropriations, where 31 represents the “Powers and Duties of Towns”)

“**Centralized Location**” is the location or site where most revenues are received and processed for deposit.

“**Satellite Location**” is any location where revenue is collected outside of the centralized location.

“**The Town**” refers to the Town of Goffstown, representative of all departments and departmental employees and officers.

### **Administrative Policy and Procedures**

Departments of the Town shall designate appropriate staff to handle the collection of revenues.

Some form of receipts shall be issued for all collection transactions. A copy, carbon copy, or tear-off sheet shall be maintained by the Department to substantiate the collection of funds by the Town. While the form of the receipt may not be standardized as to fit the needs of each individual department, the content of the receipt issued shall contain, at a minimum:

1. the date of the transaction,
2. the amount transacted,
3. the form of payment received and accepted,
4. the source of the money(s) received, and
5. the purpose of money(s) received.

A ledger of all transactions, by date, shall be maintained at the department level, subject to destruction in accordance with internal policy over record retention and superseded by both State and Federal laws. Refer to the Grants Management Policy for the treatment of documentation associated with State and Federal grant funds.

Upon request, any department shall furnish deposit records and ledgers maintained to the supervisors and/or officers of the department or the Finance Department for the purpose of internal review or external audit. All records held within the record retention period are subject to internal review and/or external audit.

Prior to, or at the end of, public access hours each day, departments shall perform close-out procedures of their cash drawers/registers. In the instance of multiple staff attending to separate cash drawers/registers, each staff member will be responsible for close-out procedures of their own drawer, subject to review by another staff or supervisor. Any form of cash reserve held for the purpose of making change to customers in the normal course of business shall be considered a cash drawer/register. At a minimum, the following procedures shall be considered prudent cash management:

1. counting of money(s) held in the cash drawer/register,
2. summing of money(s) collected from the ledger and receipts,



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3. comparison, and if necessary, reconciliation of net drawer collections to money(s) recorded in the ledger and receipts issued,
4. completion of a form substantiating the cash-out results,
5. compilation of daily ledger, receipts issued and associated money(s) for review and remittance to the centralized location.

It is both an expectation and a requirement through this policy that the daily close-out documentation is performed by the responsible staff and reviewed by a second party. The position and/or hierarchy of review procedures shall be the purview of the departmental staff. Appropriate documentation of acknowledgement and review shall be in the form of recognizable and distinguishable initials or personal signature or stamp. A stamp shall only be considered appropriate documentation of acknowledgement or review if it is both distinguishable and held with appropriately restricted access.

At least weekly, departments shall remit daily revenues collected to the Finance Department located at the centralized location. All funds collected, unless otherwise instructed or agreed upon in consideration of funds treatment, shall be included on standardized Cash Transfer Forms (CTF). Remittance of daily revenues may be subject to more advanced deposit timelines depending on the amounts received, in accordance with the applicable New Hampshire RSA:

1. *NH RSA 41:29, VII – “The Treasurer shall ensure that all money(s) remitted shall be deposited at least on a weekly basis, or daily whenever funds remitted from all departments collectively totals \$1,500 or more.”*
2. The same applies for NH RSA 41:35, which dictates deposit procedure for collection of money(s) associated with tax collection.
3. *NH RSA 41:9, VIII. – “The selectman shall be responsible for establishing procedures to ensure that all funds paid to the town from any department shall be remitted to the treasurer at least on a weekly basis or daily whenever such funds total \$500 or more. Remittances to the treasurer from the tax collector shall be in accordance with RSA 41:35 and remittances from the town clerk shall be in accordance with RSA 261:165.”*
4. NH RSA 261:165 applies the laws as stated in RSA 41:29, VII.

CTFs are forms created by, and under the purview of, the Finance Department for the explicit purpose of properly classifying and codifying departmental revenues. Unless otherwise authorized, amendment or modification of these forms is prohibited to ensure the continued effective financial operations of the centralized location.

Upon receipt of departmental funds in the Finance Department, those positions as designated by the treasurer through the most recent Designation of Deposit Authority shall make ready the funds for deposit and remit deposits to the bank at least weekly, or more regularly as applicable RSA demand.

Deposit batches (i.e. one deposit containing any number of individual departments' CTFs) shall be compiled with all associated deposit support and maintained in physical or digital form, filed by batch number, in accordance with the Town's record retention policy, superseded by applicable State and Federal law. Staff of the Finance Department shall furnish any and all



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deposit documentation as requested by supervisors of the department or officers of the centralized location for the purpose of internal review and/or external audit.

Deposit batches, as entered and released for posting in the Town's financial software, shall be reviewed and posted no less than weekly for the purpose of timely and accurate financial reporting. At a minimum, a digital record of deposit batches posted shall be maintained, by batch number, in a shared location reasonably accessible to those responsible for review and/or reconciliation in the Finance and Administration departments.

No one person or position shall be responsible for any three or more, in sequence, of the following duties:

1. Opening of mail containing money(s) received at the centralized location,
2. Recording of money(s) received in the ledger and issue a receipt for money(s) received,
3. Preparation of and performance of the deposit for money(s) received,
4. Posting of deposit to the Town's general ledger,
5. Reconciliation of the Town's deposits via monthly bank reconciliation.

For the purpose of maintaining proper internal controls and segregation of duties, no one person or position shall perform all duties in relation to the collection, recognition, and reconciliation of any one transaction where money(s) is(are) received.

Revenues received and deposited associated with general operations and recognized in the general fund shall be reported to the Board and departments no less than monthly, generally in the form of a comparison of the annual budget to year-to-date revenues in their respective departments and lines. Distribution shall be considered successful upon upload to the Town's website in a reasonably accessible location no less than 15 days following the close of the applicable month.



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### **POLICY REVIEW AND AMENDMENTS**

This policy shall be reviewed and re-affirmed on a regular basis, no less often than every five (5) years, to ensure the accuracy and applicability of procedures, expectations and requirements as they pertain to the collection of revenue and the turnover of revenues to the centralized location for deposit, recognition and reporting.

### **EFFECTIVE DATE**

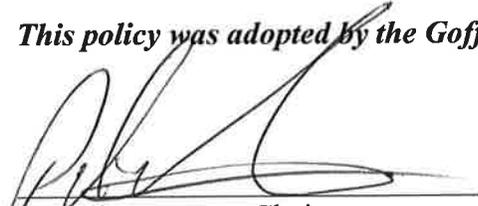
This policy shall be effective upon a vote of the Select Board and shall replace any and all revenue collection and cash turnover policies previously enacted by the Town.



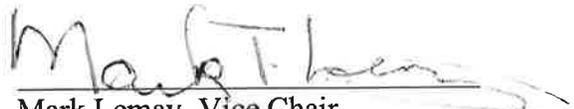
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*This policy was adopted by the Goffstown Select Board on August 25, 2025.*

  
Peter Georgantas, Chair

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Jim Craig

  
Mark Lemay, Vice Chair

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Joshua Douglas

  
Richard Manzo

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