

City of Richmond

Administrative Manual

SUBJECT: Receipt and Control of City Funds

SECTION: Finance

POLICY NUMBER: AP 502

INITIAL DATE PREPARED: August 25, 1999

LAST DATE REVISED: August 25, 1999

I. Purpose

To establish departmental responsibility for the proper handling of funds received by the City, other than funds regulated by the City's other funding arrangements.

II. Policy

All monies received belonging to or in control of the City of Richmond are kept deposited with the Finance Director. Any checks, drafts, currency and electronic transfers received by the City are deposited daily with the Finance Director.

III. Procedure

A. Responsibility for Funds

The Finance Director is responsible for seeing that all City funds are deposited in accordance with this policy, and to ensure the proper accounting and safekeeping of all monies received by the City.

B. Proper Handling of Funds Received

1. Customers, clients and tenants making payment to the City by cash, check or money order are given an "Official City of Richmond Receipt" form, AP 502-1. Departments are provided receipt books under controlled procedures by the Finance Department.
2. Any funds received by City departments are forwarded daily to the Finance Department, accompanied by copies of receipts and report forms as required and approved by the Finance Director.
3. All checks received are forwarded immediately to the Finance Department according to procedures set up for internal controls.

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4. All payments made to the City by either debit card or credit card are handled in the manner to be arranged by the Finance Director and in compliance with the normal banking procedures. A printed or imprinted copy of the transaction record must be signed for every transaction. All summaries and supporting documentation are forwarded to the Finance Department daily.
5. If, for any reason, funds in any form must be handled by City personnel in a manner different than as explained in this policy, a procedure for handling such funds shall be arranged through the Finance Director.