

**STILLWATER TOWNSHIP
SUSSEX COUNTY, NJ**

RESOLUTION# 2023-115

RESOLUTION ADOPTING A CASH PAYMENT POLICY

WHEREAS, the Township of Stillwater wishes to establish a Cash Payment Policy in order to protect against anticipated and unanticipated events that would adversely impact the overall financial condition of the Township; and

WHEREAS, the Chief Financial Officer recommends adopting a Cash Payment Policy to help ensure the safeguarding of all cash receipts for the Township; and

WHEREAS, the Township Auditor has approved the policy as written;

NOW, THEREFORE, BE IT RESOLVED that the Township Committee of the Township of Stillwater, New Jersey does hereby adopt the Cash Payment Policy annexed hereto.

CERTIFICATION

I, Lynda Knott, Township Clerk for the Township of Stillwater, hereby certify that the above Resolution was approved by the Township Committee of the Township of Stillwater at their regularly scheduled Township Committee Meeting of June 20, 2023.

Lynda Knott, Township Clerk

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STILLWATER TOWNSHIP CASH PAYMENT POLICY

Purpose

The purpose of this policy is to establish strong internal controls for cash collections to prevent mishandling of funds and to safeguard against loss. Strong internal controls are also designed to protect employees from inappropriate charges of mishandling of funds by defining his/her responsibilities in the cash handling process.

Cash Payment Policy

Payments are encouraged to be made by check. However, in those instances where a customer/resident prefers or insists to pay by cash the following procedure is immediately in place:

1. Upon presentation of a cash payment, the head of the department for said payment shall be asked to come accept the payment. If the department head is not in the office, the deputy shall accept the payment. In the event neither the department head or deputy are present the Chief Financial Officer (CFO) shall accept the payment.
2. The amount of the payment will be verified by the department head. Any payment in excess of \$100.00 is to be double-counted and verified by the CFO. If the CFO is not present, the Tax Collector, Deputy Tax Collector, or Municipal Clerk will verify the amount received, in that order.
3. A receipt will be presented to the customer/resident upon verification of payment received.
4. All cash payments will then be delivered to the Tax Collector (tax payments) or the CFO (all other payments) and signed for in a dated log book.
5. Payments will be brought to the bank in a timely manner according to N.J.S.A. 40A: 5-15 following the 48-hour rule.