

# MCLEOD COUNTY RECEIPTS POLICY

## **Purpose**

This policy is designed to create a uniform receipting structure in order to prevent the loss of County assets, improve efficiency between departments and the County Treasurer and to create accountability for departments who receipt monies. The general purposes for cash management are:

- a. To maximize the revenue accruing to the County through the investment of County funds to the extent allowed by law.
- b. To minimize the clerical efforts required to handle, process, and account for all monies received.
- c. To maximize the accountability for monies received.

## **Receipts**

It is the Policy of McLeod County that all monies at a *minimum* must be deposited at the Office of the McLeod County Treasurer once a week, but preferably on a daily basis using appropriate account codes. Each Department Head will be accountable and held responsible for the safekeeping of all monies received by their respective office(s) and the prompt transfer to the Office of the McLeod County Treasurer.

Any dishonored payment by check or ACH will result in a negative receipt. Each department will be responsible for collecting on any checks returned as dishonored and may add a \$30.00 service charge pursuant to M.S. 604.113. Each department also has the option of turning over dishonored checks to the County Attorney for collection.

## **Automated Clearing House (ACH) Receipt**

- a. It is the policy of McLeod County to accept payments for property taxes through a direct payment sign-up program, state payments, and other types of payments through Automated Clearing House (known as ACH), as per Minnesota Statute 471.381 subd.
- b. Enrollees will remain in the program until a request to withdraw is received by the Office of the County Treasurer.
- c. The cost to participate in the ACH payment program is free of charge. However, if at any time an enrollee does not have sufficient funds to cover the payment or the account has been closed, they will incur a charge of \$30.00 for any dishonored payment. The treasurer may choose to cancel enrollee's from the direct payment plan, due to dishonored payments.

## **Credit Card Payments**

Credit card payments are generally accepted for current and delinquent taxes only at the present time.

## **Collection Tolerance**

- a. Payments are made to McLeod County for compensation of various taxes, fees and services. On occasion, payments are made incorrectly with a refund or additional being due. It has become increasingly more expensive to issue refund checks and to contact payees for the additional due.
- b. McLeod County establishes a no reimbursement policy if such refund is \$10.00 or less.
- c. All overpayments of \$10.00 or less will be placed into a tolerance account within the General Fund, and for payments short by \$5.00 or less the additional due may be pulled from this account.
- d. The exception would be if a written request is received for the refund.