

<b>Kane County Financial Policies</b>	<b>Revenue and Collection Policies</b>
	<b>Amended by the County Board:</b>

## **REVENUE AND COLLECTION POLICIES**

1. It shall be the intent of the County to create an estimated annual revenue projection by fund. The Finance department will create the annual estimate as part of the budget process to be presented to the Board. The revenue projection will present last year's estimate and actual results to date. The Finance department will maintain (on a monthly basis) a comparison of estimates versus actual results. The Tax Extender will perform an annual analysis of the real estate tax levy to ensure the levy is within compliance with all tax cap and internal policies.
2. It shall be the intent of the County to have the Finance department present an analysis of all user fees by program, department, and fund. The analysis shall include a comparison of program and department fee structures, including specific dates of fee increases and related cost. The Finance department shall make recommendations to the subcommittee for each program on potential increases to user fees. It is the intent to have programs supported by user fees remain self-sufficient and increase user fees to recoup related costs.
3. It shall be the intent of the County to deposit all funds collected during the month by all departments at all collection locations no later than 2 business days following the end of the month. Cash receipts totaling \$1,000 or more must be deposited within 2 business days of receipt. Cash receipts totaling less than \$1,000 must be deposited within 2 weeks, but no later than 2 business days following the end of the month in which it was collected. All cash receipts will be recorded in an original book of record daily and in the general ledger within 1 business day of deposit. The Finance department will reconcile all cash receipts to the general ledger and all bank activity monthly.