§ 940. Payment of amounts collected. 1. Each collecting officer shall, within one week from the date of expiration of his warrant, pay over to the persons specified in such warrant all moneys received, the payment or deposit of which is not otherwise provided by law.

2. Each person, other than the county treasurer, receiving moneys from the collecting officer shall furnish him with duplicate receipts therefor, one of which shall be filed with the county treasurer by the collecting officer. The county treasurer shall credit the account of the collecting officer with the amounts stated thereon.

3. If the amount of taxes levied in a city or town exceeds the amount that should have been raised, any surplus collected shall be paid over to the county treasurer who shall credit the city or town with the amount thereof which shall go to the reduction of taxes to be levied therein in the succeeding year.