



AMBER ROBIDOUX
TOWN TREASURER

TOWN OF ORANGE

COMMONWEALTH OF MASSACHUSETTS

TOWN TREASURER'S OFFICE

Orange Town Hall

6 Prospect Street

Orange, MA 01364

(978) 544-1100 x105

treasurer@townoforange.org

www.townoforange.org

Treasurer's Cash Handling and Turnover Policy

Purpose: To manage and safeguard the Town's finances and provide consistency among all departments.

Safety and Security Measures

- Access to cash handling and storage areas should be restricted to authorized personnel only.
- When not in use, all cash and related items should be stored in a fire-proof safe that is located in a secure area.
- Safes must be kept locked at all times except when access by authorized personnel is needed.
- All departmental receipts that are not remitted to the Treasurer's office immediately, must be kept in a locked and secure location, with no access available to unauthorized personnel.
- Employees that have collected the funds are responsible for the funds until they are turned over to the Treasurer's office.

Cash Handling

- Any employees accepting currency must use counterfeit pens or other fraud detecting methods, to check for counterfeit bills. Pens are available in the Treasurer's office.
- When a taxpayer pays in cash, it should be counted in front of the customer and left in plain sight until the transaction is completed and the taxpayer is provided with a receipt.
- When counting the currency, hold it in front of the customer and transfer one bill at a time from one hand to another counting out loud. This will assure the customer of accuracy as well as keep bills from sticking together.
- A receipt must be provided to anyone paying with currency.
- Cash should be secured in the cash drawer directly after the transaction is completed.
- Each transaction should be completed one at a time.
- Any cash payments over \$40 must be verified by another staff member.

Accepting Checks

- The numerical amount on the check should always be verified against the legal line (written amount).
- All checks shall be made payable to the "Town of Orange."
- It is recommended that checks accepted in-person should include a phone number. If there isn't a phone number printed on the check, ask the customer to write the phone number on the check. If the customer isn't comfortable with this, please keep a record of how to reach them if the check should bounce.
- Review check dates. Post-dated checks are not allowed.
- Verify all checks are signed and filled out completely.



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Receipts

- All receipts should be stamped, dated, and initialed by the individual receiving the payment.
- Departmental receipts should never be commingled with any departmental employee's own personal money. Employees are not permitted to make change for customers with their own money.
- Departmental receipts must never be used to cash checks for Town employees or the public.
- Disbursements from any departmental receipts are strictly prohibited. All receipts must be remitted to the Treasurer's department intact. All disbursements must be paid through the Town warrant.
- Each department is responsible for maintaining their own records for transactions within their respective department. This information should be easily traceable and available for inspection for internal audit by the Town Accountant.

Turnovers to the Treasurer

- Cash and checks on hand should be counted and proved.
- Turnovers to the Treasurer's office are required **weekly**. More frequent turnovers must be done if there is \$500 or more in cash in the office. Under no circumstances should turnovers be less frequent than weekly.
- All monies received must be submitted by month end.
- It is imperative the employee turns over cash/check receipts in-person. Funds cannot be turned over by sliding an envelope under the door, in a mailbox, or left on someone's desk.
- Any departments authorized to make their own deposits or accepting electronic deposits must have turnovers for those monies to the Treasurer's office within five (5) work days after month end.
- Turnovers must be brought to the Treasurer's office by **9:00 AM on Thursday**, so deposits can be made in a timely manner. We understand there are exceptions due to scheduling constraints. If you need an exception to the turnover time period, please contact the Treasurer's office to coordinate a time. Additionally, if departments do not have a secure vault or safe, money should still be brought to the Treasurer's office after this cutoff for safe storage.
- All turnovers **must** be delivered in-person and the employee must wait while the total is verified. Discrepancies will result in a re-count, and if the difference continues the department employee can either bring it back to their office to be corrected or initial the updated total to resolve the matter.
- Turnovers to the Treasurer should be summarized on pre-printed departmental receipt turnover forms. (If a department needs assistance with this, please reach out.) Each department's form should include the following information:
 - Department name
 - Turnover number
 - Date of turnover
 - General ledger account numbers and names of revenue/receipt accounts to be posted
 - Total of turnover, including a breakdown of cash and checks



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- Signature of responsible department personnel – Signatures by rubber stamp are not allowed
- The turnover form must be made in triplicate with one copy remitted to the Treasurer with the money, one **directly** remitted from the department to the Town Accountant (a scanned copy is preferred), and one retained by the department.
- The Town Accountant and Treasurer's copy should both include a copy of the corresponding cash receipt log.
- The Treasurer must sign the department's copy as receipt, documenting that the amount of cash/checks turned over agrees with the turnover form total. This departmental copy should be retained in a chronological file for the fiscal year.
- Online payments received will also need a turnover to the Treasurer following the steps listed above.

Preparing Deposits

- Deposits need to be completed timely – at a minimum deposit should be completed weekly and more frequently, if necessary.
- Count and record all currency for the deposit.
- Endorse all checks for the deposit.
- Be sure all deposit slips are filled out completely with batch number, total currency, total checks, date and grand total of deposit.
- Departments approved to bring deposits directly to the bank must wait at the bank while deposits are verified unless the Treasurer has given the department approval to utilize a night deposit arrangement with the bank.
- Police escorts are required for any bank deposits with an excess of \$10,000 in cash.

Miscellaneous

- Only the Treasurer's office and authorized school personnel are approved to maintain their own bank accounts.
- All employees must take precautions to protect the Town's money. An office should never be left unattended with cash or checks left in the public view or with public access. Any items with a person's personal information along with financial institution data (i.e. check) is considered at risk for identity theft and fraud.
- If a department cannot meet any of these policies, please contact the Treasurer's office to make special arrangements.

Any exceptions to this policy must be communicated to the Treasurer for approval.



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By signing, I acknowledge that I have read, understand and agree to the Treasurer's Cash Handling and Turnover Policy and if at any time I have questions or need clarification or exception, I will reach out to the Treasurer's office for clarification or arrangements.

Signature

Date

Printed Name

Department