

Receipt and Turnover Procedure

TOWN OF MARSHFIELD

Departmental Receipt and Turnover Procedure

Purpose: *To provide a clear, fiscally responsible procedure for departments to follow in properly accounting for, and remitting receipts to the Treasurer.*

General Guidelines:

- All cash paying customers should be given a cash receipt. These cash receipts should be pre-numbered in a bound book, if an existing procedure is not already in place and approved by the Treasurer's Office or through use of a log that identifies name, address, cash amount, date and # of item provided (sticker, permit..etc)
- All checks should be made payable to the "Town of Marshfield" and must be endorsed with a deposit stamp provided by the Treasurer's Office which states "Town of Marshfield for Deposit Only" and indicates the receiving department at the time of receipt.
- All cash and checks received should be kept in a locked and secured area. At the end of the day, cash must be secured in one of the vaults if it cannot be deposited. The cash should be counted by the responsible Department before being left in the vault and recounted when it is picked up the next day.
- All departments should report and turn in all receipts collected by their department daily, in the case of departments handling large amounts of money, or not less frequently than weekly. A *Schedule of Departmental Receipts to the Treasurer* must be submitted in person to the Treasurer/Collector's Office with cash and checks and a copy must also be submitted to the Accounting Department.
- **Any department which receives \$100 or more in cash must turnover those funds to the Treasurer's Office same day.**
- Whenever a new type of receipt is collected, a general ledger account number must be obtained from the Town Accountant.
- NEVER allow someone to cash a check (vendor or payroll) with receipts from your office.
- NEVER give change on check payments. Overpayments will be refunded through the warrant.
- Whenever there is cash in a deposit, the department must have one signature from the department turning money over to the Treasurer's office as well as one signature from an employee from the Treasurer's Office
two different employees