

**Town of Acton**  
**Daily Deposit Procedure Policy**

The purpose of this procedure is to describe the monetary flow from customers to the Town's accounts.

All payments received by the Town are entered into an online system. A system generated receipt is issued to customers at the time of payment. The Daily Receipt Audit application records the amount and type of payment – cash, check, credit/debit card.

CASH

The cash on hand at the end of the day is reconciled to the amount of cash entered into the Daily Receipt Audit application by the Town Clerk/Tax Collector or bonded Assistant. After any discrepancies are resolved, the cash is hand delivered to the Treasurer's safe no later than twenty-four hours after receipt. The Treasurer's office will issue a receipt to the Town Clerk/Tax Collector immediately upon receipt of any cash. All cash will be stored overnight in a locked safe or vault.

At the minimum of twice per week, the Treasurer or authorized staff member will personally transport the cash to the bank for deposit to the town's account.

CHECKS

Checks received by the Town Clerk/Tax Collector are submitted to the Treasurer within twenty-four hours of receipt. All checks received are scanned into the Partners Bank Remote Deposit Capture Service (RDCS). The Treasurer is responsible for processing the checks through the RDCS within two business days of receipt. The bank credits the town's account on the next business day; the checks are never physically delivered to the bank.

The Treasurer will store the “deposited” checks in the vault for a maximum of 90 days and a minimum of 60 days. After the stated holding period, the Treasurer will shred checks.

Adopted: September 3, 2009

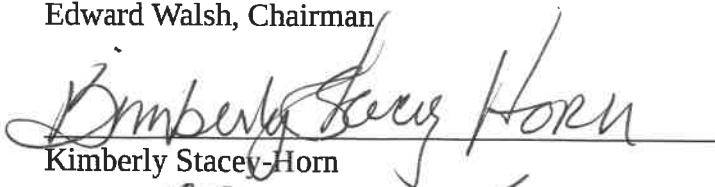
Amended: October 22, 2009

October 27, 2011

November 20, 2019



Edward Walsh, Chairman



Kimberly Stacey-Horn



David Winchell Jr.

**Board of Selectmen**