Cash Book User Manual

Setting up and Maintaining a Cash Book

2026

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Introduction

As the community's cash manager, the treasurer has custody of all municipal funds with responsibilities including:

- Developing and maintaining a cash book, containing a detail of all receipts, disbursements, transfers, and cash balances
- Determining the cash needs of a municipality and ensuring sufficient funds are available to pay current obligations
- Reconciling cash balances, payroll deductions, and debt activity on a regular basis both internally and with the accounting office
- Securing all money not required to be kept liquid for current and upcoming distribution in investments paying interest at the highest possible rate reasonably available taking account of safety, liquidity, and yield (M.G.L. c 44, § 55B)
- Issuing municipal debt
- Rendering a true account of all receipts, disbursements, and official acts (M.G.L. c 41, § 35)

To have an effective system of internal controls, the treasurer is required to maintain a current cash book and perform individual bank statement reconciliations with all reconciling items properly documented in a timely and accurate manner. A well-designed cash book enables the treasurer to reconcile the office's transactions with the bank activity and ultimately with the accounting general ledger. As best practice, the cash book should be updated daily to reflect the most current activity, including monitoring and verifying the actual bank activity to ensure the accuracy of transactions and balances.

The following manual provides direction on completing the cash book, as well as general guidance on general treasurer cash activities.

Cash Book

The Division of Local Services (DLS) developed the accompanying Excel workbook with three interconnected worksheets per month as a tool for maintaining and reconciling a proper cash book. The worksheets are:

1. Cash book Worksheet details the daily activity, investment and trust funds by month.
    a. The initial 10 columns track all receipts taken in (deposits), disbursement made (warrants), and account transfers recorded by date, source/action, and identifying packet/batch/journal entry number.
    b. The next series of columns (L-W) are for logging all activity by primary bank account. These are the treasurer's primary accounts that daily or frequent activity is recorded, which include depository, online, vendor checking and payroll. Additional columns may be added as needed.
    c. Trust and special revenue accounts (columns AB-BS) are grouped further to the right because they have minimal monthly activity and summarized in column AA.
    d. The combined total cash position is in Column Y, which summarizes the primary accounts (columns L-W) and adds in the total trust and special revenues (column X that mirrors column AA).
2. Outstanding Accounts Payable Checks Worksheet – to detail and monitor outstanding vendor checks.
3. Outstanding Payroll Checks Worksheet – to detail and monitor outstanding payroll checks.

Cash book Worksheet

Record all treasurer activity in the cash book (CB) worksheet.

I. Activity Detail – Receipts

A) Date — Record the date of receipt (turnover)

B) Source/Action — For accurate accounting and reporting, clearly identify the source, by turnover, department, or other characteristic. If a receipt is not immediately identifiable, record and deposit it, then follow up. Every receipt must be identified with a legitimate source and be reported on a *Schedule of Payments to the Treasurer* or a *Schedule of Departmental Payments to Treasurer* (both commonly known as the *turnover* form). Month end interest and any direct payments to the treasurer must also be recorded on a turnover and provided to accounting.

C) Packet/Batch/Journal Entry# - Include this information that ties to the management system, which is helpful when research is required.

D) Deposit# - Sequential numbering of deposits by bank is helpful when research is required.

E) Receipt/Turnover Amount – This must equal the amount reported to accounting (on the turnover form)

F) Deposit Total – This is the sum of receipts (turnovers) comprising the deposit

A) Date	B) Source/Action	C) Packet Batch Journal entry	D) Deposit #	E) Receipt turnover amount	F) Deposit Total	G) Deposit date	I) Disbursements (warrants)	J) Transfers
7/2/20xx	Clerk	2277	1	40.00	40.00	7/2/20XX		
7/3/20xx	Collector	2282	2	12,485.00	12,485.00	7/3/20xx		
7/6/20xx	Bank transfer Acct4/Acct1							From Acct 4 to Acct 1
7/7/20xx	Fund AP Warrant 1 Acct1/AP	AP XX-1						Transfer for AP Warrant 1
7/8/20xx	AP Warrant 1						(265,713.33)	
7/7/20xx	Fund Payroll 1 Acct1/Payroll	PR-XX-1						Transfer for PR Warrant 1
7/8/20xx	Payroll Warrant 1						(73,563.61)	
7/8/20xx	Transfer to general stabilization fund	ATM vote 6/7/xx						From acct 1 to general SF

II. Activity Detail – Disbursements

A) Date — Record the date of disbursement (warrant date)

B) Source/Action — For accurate accounting and reporting, clearly identify the action (i.e., AP warrant, Payroll warrant) and include the warrant identifier (AP/PR YY-##)

G) Packet # or Batch # - Include this information that ties to the management system, which is helpful when research is required.

I) Disbursements (warrant) – This must equal the funding amount as detailed on the *Funding Schedule* (see Guidance) and reconciled to the duly authorized warrant

A) Date	B) Source/Action	C) Packet Batch Journal entry	D) Deposit #	E) Receipt turnover amount	F) Deposit Total	G) Deposit date	I) Disbursements (warrants)
7/2/20xx	Clerk	2277	1	40.00	40.00	7/2/20XX	
7/3/20xx	Collector	2282	2	12,485.00	12,485.00	7/3/20xx	
7/6/20xx	Bank transfer						
7/7/20xx	Fund AP Warrant 1 Acct1/AP	AP XX-1					
7/8/20xx	AP Warrant 1	AP XX-1					(265,713.33)
7/7/20xx	Fund Payroll 1 Acct1/Payroll	PR-XX-1					
7/8/20xx	Payroll Warrant 1	PR-XX-1					(73,563.61)
7/8/20xx	Transfer to general stabilization fund	ATM vote 6/7/xx					

III. Activity Detail – Activity Summary

- Total Deposits - Total of Deposit column (calculated) – This amount should equal the total of all *Treasurer Schedule of Receipts* for the month. If it does not equal, document the difference (e.g., timing of deposits for credit card payments)
- Total Warrants - Total of Disbursement column (calculated) - This amount should equal the total of all duly authorized warrants for the month. If it does not equal, document the difference (e.g., timing of warrant funding)

Activity Summary

Total Deposits	815,045.42
Total Warrants	(1,719,702.46)

Note: These fields are automatically calculated from the Activity Detail

IV. Activity Detail – Transfers

A) Date — Record the date of transfer

B) Source/Action — For accurate accounting and reporting, clearly identify the bank accounts involved and the transfer reason (i.e., AP warrant, Payroll warrant, investment)

C) Turnover # or Batch # -- Use to further identify the transfer

I) Transfers – Use to identify bank accounts from and to

A) Date	B) Source/Action	C) Packet Batch Journal entry	D) Deposit #	E) Receipt turnover amount	F) Deposit Total	G) Deposit date	I) Disbursements (warrants)	J) Transfers
7/2/20xx	Clerk	2277	1	40.00	40.00	7/2/20XX		
7/3/20xx	Collector	2282	2	12,485.00	12,485.00	7/3/20xx		
7/6/20xx	Bank transfer Acct4/Acct1							From Acct 4 to Acct 1
7/7/20xx	Fund AP Warrant 1 Acct1/AP	AP XX-1						Transfer for AP Warrant 1
7/8/20xx	AP Warrant 1	AP XX-1					(265,713.33)	
7/7/20xx	Fund Payroll 1 Acct1/Payroll	PR-XX-1						Transfer for PR Warrant 1
7/8/20xx	Payroll Warrant 1	PR-XX-1					(73,563.61)	
7/8/20xx	Transfer to general stabilization fund	ATM vote 6/7/xx						From acct 1 to general SF

V. Bank Detail Non-Trust

Log cash book activity by bank account (add banks as needed).

1. Enter the activity from the Activity Detail section by bank (from Deposit (F) and Disbursement (I) columns)
2. Enter transfers – Investment, payroll and accounts payable – all transfers must net to zero
3. Beginning Balance — Reconciled balance brought forward from the previous month
4. Total Debits – Sum of all positive activity
5. Total Credits – Sum of all negative activity
6. Ending Balance – Sum of beginning balance plus/minus all activity. This total should equal the bank statement unless there are deposits in transit, outstanding checks or other adjustments.

3. Beginning Balance	1,939,512.56	458,154.27	659.11	40.95
4. Total Debits	1,435,611.01	190.89	1,366,695.02	353,007.44
5. Total Credits	(1,663,638.85)	(350,000.00)	(1,366,695.02)	(353,007.44)
6. Ending Balance	1,711,484.72	108,345.16	659.11	40.95

F) Deposit Total	I) Disbursements (Warrants)	L) Depository Acct ####	O) Online Acct ####	V) Payable Acct ####	W) Payroll Acct ####
12,485.00		12,485.00			
		350,000.00	(350,000.00)		
		(265,713.33)		265,713.33	
	(265,713.33)			(265,713.33)	
		(73,563.61)			73,563.61
	(73,563.61)				

Note: Fields 3., 4., 5., and 6. are automatically calculated from the Bank Detail.

VI. Bank Detail Trust Accounts

Log cash book activity by bank account (add banks as needed) that include all investment, trust, escrow, or other limited activity accounts on the right side of the cash book worksheet. The activity will generally be limited to the monthly investment return but may periodically include transfers to and from other bank accounts. The summary of the investment and trust accounts is in column AA, which is mirrored in column X for the total cash position of the community.

1. Enter the activity from the Activity Detail section by bank
2. Enter transfers – To/from investment, trust, escrow, or other limited activity accounts to other accounts. Transfers between trust accounts should equal zero. Transfers between non-trust account columns should equal zero. Transfers between trust accounts and non-trust accounts will be summarized on column AA and the figure is automatically replicated in column X.
3. Beginning Balance — Reconciled balance brought forward from the previous month
4. Total Debits – Sum of all positive activity
5. Total Credits – Sum of all negative activity
6. Ending Balance – Sum of beginning balance plus/minus all activity. This total should equal the bank statement.

3. Beginning Balance	1,939,512.56	659.11	894,064.23	3,992,061.42	894,064.23	119,432.78	1,650.00	74,181.39
4. Total Debits	1,435,611.01	1,366,695.02	21,659.44	3,181,407.32	21,659.44	11,048.22	2.80	8,315.02
5. Total Credits	(1,663,638.85)	(1,366,695.02)	(500.00)	(4,082,404.92)	(500.00)		(500.00)	0.00
6. Ending Balance	1,711,484.72	659.11	915,223.67	3,091,063.82	915,223.67	130,481.00	1,152.80	82,496.41

B) Source/ Action	I) Disbursements (Warrants)	J) Transfers	L) Depository Acct ###	V) AP Acct ####	X) Investment/ Trust Funds Summary	Y) Total	AA) Investment/ Trust Funds Summary	AB) General Stabilization Acct ####	AW) Scholarship Acct ####	BG) OPEB Trust Acct ####
		From acct 1 to gen stab	(10,000.00)		10,000.00	0.00	10,000.00	10,000.00		
		From acct 1 to OPEB	(8,000.00)		8,000.00	0.00	8,000.00			8,000.00
		Transfer for AP 4	(400,991.60)	401,491.60	(500.00)	0.00	(500.00)		(500.00)	
AP Warrant 4	(401,491.60)			(401,491.60)						
Interest					1,366.04	1,366.04	1,366.04	1,048.22	2.80	315.02

Note: Fields 3., 4., 5., and 6. are automatically calculated from the Bank Detail.

VII. Bank Reconciliations

Monthly, the total bank balance (by individual bank statements) must be reconciled to the total cash book balance. Any differences must be identified and documented with the goal of making necessary adjustments prior to the end of the following period. When this reconciliation is complete, provide a copy of the Cash book worksheet to the accounting officer who then must reconcile the cash book to the general ledger cash balance.

The Cash Book Activity Summary (top of each bank account column) – As seen in sections V and VI above, each bank account's prior balance, total debits, total credits and cash book ending balance appear.

	L) Depository Acct ####	O) Online Acct ####	V) AP Acct ####	W) Payroll Acct ####	X) Investment/ Trust Funds Summary	Y) Total		AA) Investment/ Trust Funds Summary	AB) General Stabilization Acct ####	AW) Scholarship Acct ####	BG) OPEB Trust Acct ####
3. Beginning Balance	1,939,512.56	458,154.27	659.11	40.95	894,064.23	3,992,061.42		894,064.23	119,432.78	1,650.00	74,181.39
4. Total Debits	1,435,611.01	190.89	1,366,695.02	353,007.44	21,659.44	3,181,407.32		21,659.44	11,048.22	2.80	8,315.02
5. Total Credits	(1,663,638.85)	(350,000.00)	(1,366,695.02)	(353,007.44)	(500.00)	(4,082,404.92)		(500.00)		(500.00)	0.00
6. Ending Balance	1,711,484.72	108,345.16	659.11	40.95	915,223.67	3,091,063.82		915,223.67	130,481.00	1,152.80	82,496.41
Deposits in transit											
Outstanding checks											
Voided checks											
Other adjustments											
Adjusted Bank Balances											
Bank Account Balance											
Difference											

1. Enter Bank Account Balance: Enter the statement balance for each account in the appropriate bank column in line 12.
2. Compare Transactions: Match deposits and payments from the cash book to the bank statement, checking for inconsistencies.
3. Identify electronic payments: These usually include state aid and grant payments. Remember to report all to the accountant/auditor in a turnover report.

4. Enter Interest earned: Enter the interest reported on the statement. Remember to report all investment income to the accountant/ auditor in a turnover report.
5. Identify Timing Differences: Identify each and, for accurate accounting and reporting and ease of research, make separate entries for every amount.
   - Document deposits in transit and funding variances (recorded but not yet in the bank statement) and record at the bottom of the column, which is quickly accessible by clicking on Deposits in transit in the summary at the top. List the date, source and packet/batch reference in column J and enter the amount in the appropriated column. (Add lines as needed)
   - Document outstanding checks (check number and amount) by checking account.
     - Use the electronic bank service to reconcile the outstanding checks. However, the bank reconciliation must be reviewed and verified each month. (Banks make mistakes.)
     - Import the electronic bank files to the AP and Payroll spreadsheets. The total amount for each spreadsheet (found at the top) is linked to the corresponding cell in the summary at the top, which reduces the appropriate bank balance.
6. Review if not reconciled: If the balance is not equal to interest plus the outstanding checks, a reconciling entry and follow-up action to correct the account is required.
   - Enter Voided checks and notify the accounting officer of each by check number and amount. This section is at the bottom of the cash book and quickly accessible by clicking on Voided checks in the summary at the top. (Add lines as needed)
   - Locate Other adjustments such as bank fees, service charges, and NSF checks (Non-Sufficient Funds/returned checks). Notify the accounting officer and the affected department of any reversal and pursue collection remedies. This section is at the bottom of the cash book and quickly accessible by clicking on Other adjustments in the summary at the top. (Add lines as needed)
   - Identify errors that are mistakes in the cash book or the bank's records. Research and make adjusting entries and follow-up with the bank as necessary. For all variances, identify what is required to clear the item and the expected date.

APPENDIX

BEST PRACTICE GUIDANCE

Receipts

- Count all revenue when presented
- If departments are not entering directly into a receipt module, use excel and customize each department's *Schedule of Departmental Payments to the Treasurer* (Turnover/Form 9/10) with the general ledger account number, description, and amount totals
  - Verify the spreadsheet totals correctly – missing cells are common
  - Identify total amounts by cash, checks, and overall turnover amount
- Do not accept the accounting officer's copy of the turnover – the department should deliver it directly to accounting
- Frequently, either upon receipt or at least daily, enter the turnover detail into the financial system's treasurer receipt module
- Frequently, either upon receipt or at least daily, enter turnover totals into the cash book documenting all information required to identify it when researching
- Create the bank deposit – Daily batches (or some systematic batching of turnovers) make a deposit
  - Every turnover must be included in a deposit
  - Every deposit must equal a turnover or batch of turnovers
  - If not, stop and fix
- Update the cash book to reflect the deposit
  - Verify the receipts (turnovers) making up the deposit (cash and check) are in the cash book and total the deposit amount entered in the cash book (Activity Detail)
  - Update the depository bank activity in the cash book (Non-trust Bank Detail)
  - If using remote deposit capture, enter cash portion of the deposit and check amounts separately to properly capture the deposit amounts. Always verify that the total equals the total turnover(s).

Disbursements

- Make payments only after receiving the signature of the board or officer duly authorized to approve the payment of bills (accounting officer and a majority of the board of selectmen, town manager or mayor (M.G.L. c 41, §§ 52, 56))
- For payroll, the department head, or designee, must attest to their accuracy before the treasurer may include pay data in the period's payroll transactions to make payment. (M.G.L. c 41, § 41)

Accounts Payable:

- Make sure all disbursements are duly authorized prior to funding and distribution (debt payments) – Plan ahead!

- Prepare a Funding Schedule for each warrant – include:
    - Gross signed warrant amount
    - Less any no check (no print) – not funded at this time (community Medicare)
        - Identify when the activity was funded
    - Plus/minus any adjustments – Document these – you will forget
    - Funding amount
        - Identify funding banks – transfers to the payroll and payable accounts
    - Check numbers (from and to)
    - Amount to be wired
- Maintain a record of all transfers from applicable bank accounts to the AP account
    - Print all bank activity confirmations
- Maintain binder with signed warrant, funding schedule, and bank activity confirmation for each warrant
- Do not issue manual checks – ask (require) the accounting officer to create an off-cycle warrant
    - If a manual check is absolutely required, ensure it is authorized prior to releasing
        - Verify the transaction is on a subsequent AP warrant as a no check
- Process voided checks individually noting check numbers, amounts, and reason – do not net voided checks with subsequent funding
    - Notify accounting officer of all voids by check number and amount
    - Print bank void confirmation
    - File check (if available) and confirmation in the AP binder

Payroll:
Specific responsibilities relating to the payment of and accounting for salaries and wages include:

- Receiving, accounting for, and disbursing all payroll and personnel deduction amounts (e.g., taxes, retirement, insurance, annuities)
- Maintaining all payroll and personnel records and acting as liaison between employees and the retirement board, insurance vendors, etc. (M.G.L. c 149, § 178B, c 175, § 138A)
- Acting as custodian and administrator of the unemployment compensation program (M.G.L. c 40, § 5E)
- Assuring compliance with Massachusetts General Laws and state and federal regulations pertaining to labor and industry standards and to retirement and insurance benefits
- Monitoring conformity with local personnel bylaws, union contracts, and civil service regulations
- Acting as remitting agent for all payroll deductions (e.g., federal and state withholding taxes, retirement programs, teachers' annuities, insurance plans, labor union dues, child support obligations)

For every pay period:

- Verify the duly authorized payroll warrant equals the gross payroll plus community's Medicare share
- Prepare a Funding Schedule
    - Net payroll
    - Plus federal and state taxes
    - Plus community's Medicare share
    - Plus direct pay deductions (e.g., retirement contributions (community and MTRS), union dues, child support payments)
    - Plus payroll provider charges
        - Create a Schedule of Bills Payable for accounting officer (no print)
- Reconcile Funding Schedules to signed payroll warrant
- Direct pay deductions must be remitted ASAP
- Create a turnover for deductions subject to invoicing to be recorded on the general ledger (i.e., health, life and other insurances)
    - Reconcile deductions with invoice
- Update cash book

Other:

- Encourage direct deposit for all payroll
- Routinely contact payees of outstanding checks – do not wait for months to pass
    - Repeat offenders:
        - Payroll – use (force) direct deposit
        - Vendor - contact department head to speak to vendor
        - Have a policy to handle employees who repeatedly fail to cash checks timely or repeatedly lose checks
- Maintain database of self-pay insured current and former employees, retirees, and surviving spouses
    - Monitor payments and outstanding balances
    - Have a policy for non-payment (cancellation)
- Explore possibility for a select board policy (vote) to not provide insurance to elected officials, thereby avoiding the need to net collect after stipends and thus eliminating future OPEB liabilities

<u>Banking</u>

- As much as possible, limit the number of open bank accounts.
- Have positive pay and positive ACH on all disbursement accounts – if not available, change banks
- Frequently verify activity online – do not wait for month end statements to review bank activity
    - Verify bank activity equals cash book Bank Detail
    - Updated bank balances in the cash book provides current balances for cash flow needs

- Note and immediately research any activity not recorded in your cash book, e.g., incoming direct deposits (state aid, grant proceeds, ambulance receipts), bounced checks (NSF), ACHs, charges, or other suspicious activity
  - For direct deposits, notify department head of grant or other revenue and have them provide a turnover
  - Create a turnover for state aid amounts (receipts and assessments – do not net the activity) ([Monthly Local Aid Distributions])
  - For bounced checks – create the bounced check letter, cc department head, and create a turnover (negative) to reverse the revenue transaction
    - Create a reversal transaction in the receipt module for each entry
    - Update the cash book (Activity and Bank Detail)
- Always record the NSF in the cash book and revenue system, charge the NSF fee, and notify the department head, even if the offender replaces the check immediately or prior to the letter being written – maintain a record to correspond to the bank activity
- NSFs for committed amounts must be reversed as of the date originally recorded so that the system properly accrues interest and charges.
  - If the collection system allows the NSF fee ($25) to be added as a charge on the account, take advantage of it.
- Immediately contact the bank regarding any suspicious activity
  - Screen shot the activity for your records
  - Call and email the bank – do both to maintain a written account of the incident
  - Notify the town manager or administrator and the police chief (follow antifraud policy) if activity is suspected to be fraudulent
  - Error on the side of caution
- Set up sweeps for the interest amounts from all checking accounts to the depository account
- Take advantage of online bank services such as outstanding check reports to monitor as part of monthly reconciliation
- Have the bank reconcile outstanding checks
  - If they charge for this service, change banks
  - Always review bank reconciliation activity

<u>References</u>

Massachusetts Collectors & Treasurers Association: *Treasurer's Manual*

DLS Best Practice: *Reconciling Cash and Receivables*

M.G.L. c. 41, § 35
M.G.L. c. 41, §§ 41, 41A, 41B, 41C, 42, 43, 52, 56
M.G.L. c. 44, § 69
M.G.L. c. 60, § 57A
M.G.L. c. 200A, § 9A
M.G.L. c. 30B

GLOSSARY

Cash – Currency, coin, checks and bankers' drafts on hand or on deposit with an official or agent designated as custodian of cash and bank deposits.

Cash Book – A source book of original entry, which a treasurer is required to maintain, to record municipal receipts, adjustments to balances, deposits to municipal accounts and disbursements through warrants.

Cash Management – The process of monitoring the ebb and flow of money in an out of municipal accounts to ensure cash availability to pay bills and to facilitate decisions on the need for short-term borrowing and investment of idle cash.

Cash Receipts – Any money received by a municipality or its departments whether by cash, check or electronic transfer.

Compensating Balance Agreement – An alternative to the payment of direct fees for banking services. In this case, a bank specifies a minimum balance that the municipality must maintain in noninterest bearing accounts. The bank can then lend this money (subject to a reserve requirement) and earn interest, which will at least cover the cost of services provided to the municipality. Compensating balance agreements are permitted under M.G.L c. 44 § 53F and must be approved annually by town meeting or the city council.

Deposit – The sum of cash receipts (turnovers) placed in the bank account.

Electronic Transfer – The transmission of payments from one bank to another through a wire system used in lieu of checks.

Float – The difference between the bank balance for a local government's account and its book balance at the end of the day. The primary factor creating float is clearing time on checks and deposits. Delays in receiving deposit and withdrawal information also influence float.

General Ledger (GL) – The accounting officer's record of original entry, the general ledger is a set of numbered accounts used to track financial transactions and prepare financial reports. Each account is a distinct record summarizing each type of asset, liability, equity, revenue and expense. A chart of accounts lists all the accounts in the GL.

Investments – Securities and real estate held to produce income in the form of interest, dividends, rentals, or lease payments. The term does not include fixed assets used in governmental operations.

Outstanding Checks – A check that has been issued and recorded in the general ledger accounts but has not yet cleared the bank account. This will cause the total bank balances of all accounts to be greater than the general ledger cash balance.

Receipts – Money collected by and within the control of a community from any source and for any purpose.

Reconciliation of Cash – The process whereby the town accountant or city auditor and treasurer compare records to confirm available cash in community accounts.

Remote Deposit Capture – Allows financial institution customers to 'deposit' checks electronically at remote locations for virtually instant credit to their account. Paper checks are digitally scanned, and an image of the check is electronically transmitted to the bank.

Sweep Account – A municipal bank account from which the host financial institution electronically transfers all or part of the balance over a specified threshold to a temporary investment elsewhere for the benefit of a higher, overnight investment return. At the end of the overnight investment period, the funds are returned to the municipal account and are available for use.

Tailing – An amount of unclaimed municipal funds in the custody of a municipality that is retained, collectively with other tailings, in a repository (referred to as a tailings account) until eventual disposition (M.G.L c. 200A). Tailing examples include unclaimed tax refunds, uncashed payroll checks, and vendor payments yet to clear.

Treasurer's Schedule of Receipts – The report provided to the accounting officer detailing amounts and classifications of all receipts entered in the cash book. It should be prepared at least weekly but must be prepared at month end.

Trust Fund – In general, a fund for money donated or transferred to a municipality with specific instructions on its use. As custodian of trust funds, the treasurer invests and expends such funds as stipulated by trust agreements, as directed by the commissioners of trust funds or by town meeting. A trust fund's principal and interest may be used if it was established as an expendable trust. For a nonexpendable trust fund, only the interest (not the principal) may be expended as directed.

Turnover – The transfer from a department to the treasurer of a received payment or batch of payments or the formal report by an authorized department of the payments received by the department and deposited to a bank account controlled by the treasurer. The document that provides the details of the payments and accompanies the delivery of cash and checks to the treasurer's office is called the schedule of departmental payments to the treasurer, turnover form, or AD 9/10 forms. M.G.L. c. 41, § 54 requires the department to provide the city auditor or town accountant with a duplicate of every turnover form.

Warrant – An authorization for an action. For example, a town meeting warrant establishes matters that may be acted on by that town meeting. A treasury warrant authorizes the treasurer to pay specific bills. The assessors' warrant authorizes the tax collector to collect taxes in the amount and from the persons listed.

Wire Transfer – The electronic authorization crediting money from one bank or financial institution account to another.