

CASH IN SCHOOL BUILDINGS

DEPOSITING

- A. Collections will be deposited with the designated school depository according to the procedure provided by the business manager.

PROCEDURE

- A. Include the original deposit slip and one copy with each deposit.
- B. Complete and submit a recap to the business office the same day funds are deposited.
- C. Retain a copy of your recap sheets for school's record.
- D. Note the moneybag number, school and office on the deposit slip and recap sheet.
- E. Number deposit tickets in sequence, beginning each year with the number one (1). Also, note school and office name on each deposit slip. The deposit slip number must be entered on the corresponding recap sheet in the space provided.
- F. The total on the deposit slip and the recap sheet must match.
- G. Include club and account number on all recap sheets and club expenditure forms
- H. Describe the source and nature of other income, e.g., instrument rent – Orchestra or Band.
- I. If the school has additional cash collections after the regular daily deposit has been processed, a night deposit is to be made. To safeguard the funds, the school should make a night deposit at the designated bank or deliver the money to the night lock box to be reclaimed the next day or the funds should be stored in the school vault.
- J. Complete the following in order to collect on a non-sufficient funds check:
 - 1. The bank will return to our agent for collection.
 - 2. The agent will notify the business office of the returned check.
 - 3. The business office will record the returned check notification.
 - 4. The person who issued the check must arrange for payment with the agent. The school should not accept payment.

5. The agent does not process stop payment checks, which will be returned to the business office. The school will be asked to assist in the collection of stop payment checks.

CHANGE FUND

- A. Cash change is money set aside for the purpose of providing change. No expenditures are to be made from this fund.

ORIGINATION

- A. Change funds are established at the beginning of the school year to buildings and departments that are collecting cash.
- B. Principal/Supervisor must provide a request to business office to receive funds.

TERMINATION

- A. All designated funds shall be returned each year at the designated time.
- B. No expenditures are to be made from the fund, the returned amount should equal the amount issued.
- C. The principal is responsible for any shortages.
- D. Prepare a bank deposit for the full amount of the change fund. The deposit can be made by warehouse delivery to the designated bank. Do not bring cash to the business office.
- E. Prepare a recap sheet, listing "Return Change Fund". Send the recap sheet to the business office.

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