

## 608-AR. BANK ACCOUNTS

A procedure is required to provide direction for handling funds or cash receipts and handling night deposits.

### Procedures for Handling Funds or Cash Receipts

Strict control must be established over the collection and deposit of all funds received by school district personnel to safeguard against possible theft or loss of money received by the district.

The primary objective is to deposit the funds in the school district bank accounts at the earliest possible time and to have minimal amount of funds in any school building.

The following guidelines are provided for handling school district funds:

1. All funds collected shall be deposited in a school district approved bank account on the same day the funds are collected.
2. Funds will be collected in the main office of the school building by the principal or designee. A receipt on the appropriate district form will be issued for the amount received.
3. All funds will be secured in the building's safe until they are counted and prepared for deposit. The safe must be kept locked at all times.
4. Cash and other receipts for deposit should be counted and totaled for deposit and the appropriate form for transmittal of the deposit to the Business Office completed.
5. The deposit and the form should be sent to the Business Office using the inter-office mail system, or in the case of larger amounts of cash, building personnel should hand deliver the deposit to the Business Office. Every effort should be made to have the deposit in the Business Office by 1:30 PM
6. Business Office personnel will sign for all deposits received, and a copy of the signed receipt will be returned to the respective school building.
7. In the event cash receipts cannot be delivered to the Business Office by 1:30 PM, or in the case of evening or weekend activities involving the receipt of cash (including student and athletic activities) arrangements

for a night deposit must be made through the building principal or the Business Administrator.

8. The school district will not be responsible for any money unless the proper procedure for handling funds or cash receipts has been followed.

In the event of the disappearance of any funds or cash the Business Office and the local police must be contacted immediately.

#### Night Deposits

1. A supply of night deposit bags, deposit slips, and a key for the night deposit box will be available in each secondary school building. Elementary schools will be able to obtain the same from the Business Office.
2. Each sponsor of an extracurricular activity should make arrangements for the night deposit well in advance to insure that a bag, keys, etc. will be available.
3. When funds are collected, counted and verified, a deposit ticket shall be prepared and the appropriate district deposit form completed. The deposit ticket should be included in the night deposit bag and deposited. The district form should be forwarded to the Business Office. If possible, a photocopy of the deposit ticket should be attached to the district form.
4. All night and weekend deposits must be made at the school district designated bank. The Business Office will return empty bags and a copy of the deposit ticket to the respective building.

Adopted: October 17, 2000