

Independence School District

CASH IN SCHOOL BUILDINGS

Moneys collected by school employees and by student treasurers shall be handled with good and prudent business procedures. All moneys collected shall be receipted, accounted for, and directed without delay to the proper location of deposit.

In no case shall moneys be left overnight in schools, except in areas provided for safekeeping of valuables. Bank deposits shall be made at the earliest possible opportunity.

Moneys shall not be kept for any outside organizations, including but not limited to parent and booster groups.

The School Board shall procure and maintain insurance, in reasonable amounts, based on the exposure to losses at various locations, and in order to protect against the loss of money, securities, and checks by actual destruction, disappearance, or wrongful abstraction from within all premises and also while off any premises.

Cross Reference: 662.1 Student Activity Fund
371 Student Organizations
374 Student and School Fundraising Activities

Amended by Board Action November 22, 1993
Reaffirmed annually November 28, 1994 through November 9, 2011
Revised April 10, 2013 – Approved May 6, 2013

MONEY HANDLING GUIDELINES/PRODECURES

The establishment of procedures for money handling is necessary to assure the proper handling of district funds, including student activity funds, and to safeguard against loss. **These procedures are also designed to protect employees from allegations of mishandling district funds and to maximize interest revenues by investing district funds in a timely manner.**

“District funds” is defined as all money collected from parents, students or organizations for any purpose, including fundraisers, during the course of conducting school business. **ALL** district funds must be deposited into a district bank account.

GENERAL STAFF RESPONSIBILITIES

1. Collection of Money
 - a. Inform payer to make all checks payable to Independence school District.
 - b. Inspect each check received to ensure its completeness and accuracy. Return check to payer for appropriate correction if necessary.
 - c. Safeguard all funds collected. Do NOT keep money in your room overnight or remove it from the building under any circumstances.
 - d. Make no disbursements from any cash received.
 - e. **NEVER** commingle district funds with personal funds.
2. Cash Receipts List
 - a. For field trips, instrument rentals, fines, fees and other activities, which require the specific recording of amounts received from individuals, a cash receipt list shall be prepared.
 - b. Forms are available in the Business Office.
3. Deposit preparation – ACCURACY IS VERY IMPORTANT!
 - a. Count and identify cash and checks, and band separately.
 - b. Completely fill out a deposit form, which is available in the Business Office.
4. Turn in collections, deposit form and cash receipts list (if applicable) to the school office DAILY for deposit.

SECRETARY RESPONSIBILITIES

1. Staff Collections (Verification of staff deposits/submission to Business Office).
 - a. Recount money to ensure that amount turned in matches that reported on the deposit form.
 - b. Reconcile any discrepancies. Both the staff member who submits money and the secretary who reconciles the submittal must initial any change made to the deposit form.
 - c. Sort cash by denomination, with bills all facing the same way.
 - d. Count total cash received and make a calculator tape by denomination.
 - e. Sign and date deposit form and submit with cash to school secretary.
2. Office Collections
 - a. Inform payer to make all checks payable to Independence School District.
 - b. Inspect each check received to ensure its completeness and accuracy. Return check to payer for appropriate correction if necessary.
 - c. Make no disbursements from any cash received.

- d. **NEVER** commingle district funds with personal funds.
- e. Receipt **ALL** monies collected at the time of receipt.
 - Issue original receipt to parent, student or organization
 - If necessary to void a receipt, mark it “VOID” and forward to the Business Office with the deposit. If the receipt has been torn out of book, then **mark it “VOID”**. **DO NOT throw away any of the copies.**
- f. Prepare money for delivery to Business Office
 - Count and make a calculator tape of total cash received by denomination.
 - Band all currency neatly with bills face-side up and facing the same way.
 - Make a calculator tape of all checks received. Band checks neatly by amount in ascending order, and place calculator tape on top.
 - Completely fill out a deposit form.
- g. Deliver all money, deposit forms, and related receipts to the Business Office daily.
 - Do NOT send deposits containing cash through the interoffice mail.
 - Do NOT keep money in office overnight or remove it from the building under any circumstances.

ACTIVITIES DIRECTOR/DESIGNEE RESPONSIBILITIES

GATE RECEIPTS – Activities Director, or his/her designee, is responsible for assigning counters for each applicable event.

1. Gate receipts must be counted and recorded on a deposit form and deposited in a locked bag the same day of the event.
2. Do NOT keep money in your room overnight or take it home with you under any circumstances.
3. Inform the Business Office that a bag has been dropped off in the night depository so Business Officer staff can retrieve, recount and deposit the gate receipts on the next business day.

BUSINESS OFFICE RESPONSIBILITIES

1. Office Collection
 - a. Verify that the amount of cash and coins turned into the office matches the amounts reported on the deposit form by recounting them. Reconcile any discrepancies.
 - b. Safeguard any monies turned in to the office until a deposit can be made at the bank.
 - c. Make deposits to bank daily.
 - d. Issue receipts to the secretaries.
2. Gate Receipts
 - a. Verify that the amount of money matches the amount reported on the deposit for; reconcile any discrepancies.
 - b. Prepare the deposit and deliver to the meet manager or Activities Director.
 - c. Issue receipt to the Activities Director.