

Burkburnett ISD

Cash Management Procedures

Purpose: The District receives cash and checks from many sources. These procedures are designed to ensure that *all* cash received by the District and its employees are deposited and tracked for the benefit of the District and its students. Adherence to these procedures is essential to mitigate fraud.

General Cash Management Guidelines

No post-dated checks should be accepted. Funds should not be kept in classrooms, personal wallets or purses, or at home for extended periods of time. **No cash purchases should be made – every dollar collected should be receipted and deposited according to the collection procedures.**

Personal employee checks shall not be cashed from monies collected at the campus or district level to ensure an adequate audit trail of all funds collected by the district.

Cash of different types shall not be commingled. A separate cash box shall be maintained for Change Accounts, Petty Cash and funds pending deposit (collections). All change and petty cash accounts shall be in balance every day. For example, the cash and/or receipts in a \$350 petty cash account must equal \$350 at all times and shall be subject to audit on a random basis.

Staff is strictly prohibited from “borrowing” from district funds. Staff who borrow (defined as temporarily removing of funds with the intent to return the funds) or steal district funds shall be subject to disciplinary action, up to and including termination of employment.

Receipt of Cash or Cash Equivalents

All cash and checks received from campuses and departments should be counted, receipted, and prepared for bank deposit by the Accounts Payable Clerk *twice weekly*. The bank deposit confirmation receipt shall serve as the official documentation of all cash collected. The audit trail for all deposits shall include the single receipts, **Money Count Form, Gate Keeper Ticket Sale Summary Sheet, Concessions Tally Sheet and Game Summary Sheet**, and/or **Activity Fund Deposit Form**, as well as **copies of checks to be deposited**, that support the deposit.

General Receipt Issuance Guidelines

The flow of money and the receipts must support all money collected and deposited. All receipts issued shall follow the following guidelines:

- An official receipt book with pre-numbered, bound receipts in duplicate
- Both parties to the money exchange should be present when the money is counted & receipted
- A copy of the receipt must be given to the person paying– **Original Copy**
- A copy of the receipt must remain in the receipt book
- Receipts should not be altered

Burkburnett ISD

Cash Management Procedures

- Voided receipts (white original copy) must be re-attached to the receipt book
- Receipts are not to be pre-dated or pre-signed
- Receipt numbers must be used consecutively
- The appropriate form (Money Count, Activity Deposit Form, etc.) should accompany deposit documentation

A copy of receipts or the appropriate form shall move with the funds.

At a minimum, the following items must be completed on a pre-numbered receipt.

- Date – the date the money was received
- Received from – Payee - the full name of the person paying the money (Address is optional – this field can be used to indicate if the payee is a student or parent.)
- Dollars – the actual amount collected in dollars and cents
- For – the reason for the payment (Note. This is essential to ensure that the correct campus, department, student organization, etc. receives credit for the funds.)
- How Paid – the type of funds received is essential to track cash and checks on the bank statement
- By – the signature (original – no stamps) of the person receiving the money

Collection Procedures

Collected by Teachers

- ❑ Cash and checks collected by teachers for student field trips or fees shall be reported on the **Classroom Daily Collections Report**. The **Classroom Daily Collections Report** shall include the date received, amount received, student name, and purpose of funds collected.
 - ❑ If payments were received from students for items such as entry fees, tickets, etc., the name of the student and amount collected should be reported on the form.
 - ❑ For sales of items, such as candy, ice cream, or other small items, the item(s) sold and the amount collected should be reported on the form.
- ❑ By the end of each day, teachers shall submit the funds collected with the Classroom Daily Collections Report to the Principal's Secretary or designee.
- ❑ Both the teacher and Principal's Secretary or designee shall count the funds to ensure that the amount is verified.
- ❑ Both the teacher and Principal's Secretary or designee shall sign and date the Classroom Daily Collections Report once verified.
- ❑ Teachers shall maintain a copy of the form for their own records.

Collected by Activity Account Sponsors (Including Campus Fundraisers)

- ❑ All Activity Account Sponsors will be issued the Activity Fund Manual on a yearly basis. Activity Fund Sponsors are required to sign, date, and return the Sponsor Responsibility Agreement to the Business Office. This manual contains a Cash Receipts and Deposits

Burkburnett ISD

Cash Management Procedures

(Section 4), all activity fund sponsors must follow the guidelines within the Activity Fund Manual.

- ❑ Cash and checks collected by activity account sponsors for student trips, club fees and fundraising shall be reported on a receipt. The receipt shall include the date received, amount received, student name, and purpose of funds collected.
- ❑ Prior to collecting cash from fundraising activities, the sponsor shall have approval from the Campus Principal for the fundraising event by submitting a **Fundraiser Request Form**.
- ❑ The activity account sponsor shall issue a receipt for all collections.
 - ❑ The receipt book used, must be a bound, pre-numbered receipt book with at least duplicate copies. The original copy shall be given to the payee, the 2nd copy shall remain in the receipt book for audit purposes.
- ❑ By the end of each day, and by no more than 3 days, activity account sponsors shall submit the funds collected with a copy of **Activity Fund Deposit Form** to the Business Office. The **Activity Fund Deposit Form** shall indicate the purpose of the funds, i.e. club fees, fundraising, etc.
- ❑ Both the activity account sponsor and business office designee shall count the funds to ensure that the amount is verified prior to the issuance of a copy of the **Activity Fund Deposit Form** to the sponsor. The **Activity Fund Deposit Form** copy serves as a receipt.
- ❑ Activity account sponsors shall maintain a copy of the form received from the Business Office for their own records.

Collected for Concessions

- ❑ Cash and checks collected by concession workers for concession sales shall be reported on a **Concessions Tally Sheet and Game Summary Sheet**.
- ❑ The concession workers shall complete the **Concession Tally Sheet** and submit to the Child Nutrition Director with the cash collected on the same day of the event, as appropriate.
- ❑ The **Game Summary Sheet** (the form that summarizes the total sales less expenses and reports over/under deposit) should be signed and dated by the person who completes it, which must be the Child Nutrition Service Director.
- ❑ Both the concession workers and the Child Nutrition Director or designee shall count the funds to ensure that the amount is verified at the time the funds are Child Nutrition Director or designee.
- ❑ All deposits are to be made at **FIRST Bank**.
- ❑ Deposits, regardless of the amount, must be made within the next business day of the concession. All deposits must be deposited in a timely manner. All “beginning” concession change will be kept in bank bags and locked in the Child Nutrition Office’s safe after each concession.
- ❑ All checks must be endorsed using the Burkburnett Independent School District “For Deposit Only” endorsement stamp, provided by Business Services.
- ❑ “Concession” must be stamped or written along with the date and type of sport, etc., the concession was for on the deposit ticket in the lower left section (This must be done on

Burkburnett ISD

Cash Management Procedures

all three deposit ticket copies). DO NOT USE the lower right section, as this is where the bank will validate the deposit. Ensure that all three deposit copies are readable.

- ❑ Copies of **Tally Sheets, Game Summary Sheets**, and the **original yellow deposit slip** must be submitted to the Business Office –all amounts on forms must agree any differences will be investigated immediately. All forms, including deposit slips, must be legible. Tally Sheets and Game Summaries must include the date, sport, and game title before submission with deposit slip to the Business Office.

Collected by Athletic or Other Ticketed Events

- ❑ The **Gate Keeper Ticket Summary Sheet** (the form that summarizes the total sales less expenses and reports over/under deposit) should be signed and dated by the person who completes it, and the Gate Staff Coordinator. Gate Keeper Ticket Summaries must include the date, sport, and game title before submission to the Business Office. All forms must be legible.
- ❑ The **Gate Keeper Ticket Summary Sheet** total and the total deposit of funds must match. Any differences should be noted and investigated immediately.
- ❑ Any funds collected at an athletic event, regardless of the amount, must be taken to the night deposit box with police escort immediately following the event.
- ❑ On the next business day, the funds along with the Receipt Summary sheet will be retrieved from the bank and returned to the Business Office by the Gate Staff Coordinator or designee.
- ❑ The Gate Staff Coordinator or designee and the District Accountant or designee will count the gate receipt funds and both parties will sign the Receipt Summary Sheet.
- ❑ Deposit slips will be created by the Business Office, and funds will be deposited by the Business Office. The deposit amount and the total amount collected on the Receipt Summary sheet must be equal. Any differences will be noted and investigated immediately.
- ❑ “Beginning” event cash will be kept in bank bags and locked in the Business Office safe.
- ❑ All checks must be endorsed using the Burkburnett ISD “For Deposit Only” endorsement stamp, provided by the Business Office.
- ❑ “Gate Proceeds” must be written along with the date and type of sport on the deposit ticket in the lower left section (This must be done on all three deposit ticket copies). The corresponding revenue code for the sport proceeds must also be written on the deposit slip. DO NOT USE the lower right section, as this is where the bank will validate the deposit. Ensure that all three deposit copies are readable.

Collected by Campus Offices

- ❑ Cash and checks collected by the Campus Office may include:
 - ❑ Lost textbooks

Burkburnett ISD

Cash Management Procedures

- ❑ Damage to campus supplies, equipment, facilities, etc.
- ❑ Lost or damage to technology devices such as laptops, computers, etc.
- ❑ transcripts
- ❑ The Office Staff designee shall issue a receipt for all collections.
 - ❑ The receipt book used, must be a bound, pre-numbered receipt book with at least duplicate copies. The original copy shall be given to the payee, the 2nd copy shall remain in the receipt book for audit purposes.
- ❑ By the end of each day, and by no more than 3 days, the Office Staff designee shall submit the funds collected with the **Money Count Form** to the Business Office. The **Money Count Form** shall indicate the purpose of the funds, i.e. transcript fees, lost textbook, etc.
- ❑ Both the Office Staff designee and business office designee shall count the funds to ensure that the amount is verified prior to the issuance of a copy of the **Money Count Form** to the sponsor. The **Money Count Form** copy serves as a receipt.
- ❑ The Office Staff designee shall maintain a copy of the form received from the Business Office for their own records.

Collected by Campus Offices –iPad Annual Fees & Damage, Loss Fees

- ❑ The Principal’s Secretary/Office Staff will also collect the following:
 - ❑ iPad Annual Fees
 - ❑ Loss or damage to iPads and iPad Accessories
- ❑ The Principal’s Secretary/Office Staff shall use the online program RegWerks to:
 - ❑ Track all payments for iPad Annual Fees and Damage/Loss to iPads and iPad Accessories
 - ❑ Issue a receipt for all iPad collections made in the office
- ❑ By the end of each day, and by no more than 3 days, the Principal’s Secretary/Office Staff shall submit the funds collected along with the **RegWerks Deposit Report by Class** to the Business Office. The **RegWerks Deposit Report by Class** shall indicate the purpose of the funds, i.e. iPad Annual Fees, iPad Mini Loss Fee, etc.
- ❑ The Principal’s Secretary/Office Staff will count the funds and verify that the fund match the **RegWerks Deposit Report by Class** before taking funds and report to the Business Office.
- ❑ Both the Principal’s Secretary/Office Staff and business office designee shall count the funds to ensure that the amount is verified prior to the issuance of a copy of the **RegWerks Deposit Report by Class** to the Principal’s Secretary/Office Staff. The **RegWerks Deposit Report by Class** copy serves as a receipt.
- ❑ The Principal’s Secretary/Office Staff shall maintain a copy of the form received from the Business Office for their own records.

Collected by Food Service Department - Cashiers

- ❑ Cash and checks collected by a Food Service Department cashier may include the following:

Burkburnett ISD

Cash Management Procedures

- ❑ Student payments for daily meals, a la carte purchases and pre-paid meal account funds
- ❑ Adult payments from District staff for daily meals, a la carte sales and pre-paid meal account funds
- ❑ Adult payments from non-employees for daily meals or a la carte purchases.
- ❑ All deposits are to be made at **FIRST Bank**. Deposit books are available through the Child Nutrition Services District office. Deposits are to be made **daily**.
- ❑ At the end of each day, the cafeteria manager or designee will run the Daily Activity Report and the Sales Activity Report from the Skyward Student Management Food Services Module. The accuracy of the reports and money must be immediately verified by counting all currency and coins and running an adding machine tape of any checks submitted. The totals should be compared to the totals reflected on the supporting documentation and any differences reconciled. The cafeteria manager or designee will sign and date the reports.
- ❑ The cafeteria manager or designee will fill out the daily deposit slip.
- ❑ When making the daily deposits, use only one (1) pre-numbered deposit per day. DO NOT USE multiple deposit tickets on the same date. In the “List Each Check” section on the deposit ticket, write “List” and enter the total dollar amount of the checks.
- ❑ Deposit tickets will be a triplicate. The original (white) will go to the bank, the yellow and pink copies will be sent to Child Nutrition Services office along with the daily signed (Total Pages Only of the reports listed in Item B) reports from Skyward, and then the Child Nutrition Services staff will forward the yellow copy to the Business Services office for entry into Skyward Financial Management system. The Child Nutrition Services staff will review each day’s reports and deposits, and immediately investigate any un-reconciled differences.
- ❑ Deposits are to remain intact; funds are not to be held back for petty cash purchases, cashing personal checks, etc. Checks received must be for the correct amount only.
- ❑ All checks must be endorsed immediately upon receipt using the Burkburnett Independent School District “For Deposit Only” endorsement stamp, provided by Business Services.
- ❑ The school name should be stamped or written on the deposit ticket in the lower left section (This must be done on all three deposit ticket copies). DO NOT USE the lower right section, as this is where the bank will validate the deposit.
- ❑ The Child Nutrition Director will identify the staff to be responsible for cash handling procedures. Generally, this will include a cafeteria manager and one, or more, support staff employees. Procedures should include “backup” for situations when the primary staff are absent, or unavailable.
- ❑ Funds must be deposited daily, with the exception of the daily opening cash. Each cafeteria manager should store (at the end of each day) all opening cash for each day in the bank bags provided by the District’s Child Nutrition Services office. The bank bags are to be stored in the manager’s locked desk drawer. Access to the bank bags and locked drawers should be limited to a few (2 or 3) designated individuals. The bank bags Cash should never be left out unattended or in unlocked desk drawers or file drawers. Cash boxes and bank moneybags should be lockable. Funds will not be taken home by employees of the District for “safekeeping”.
- ❑ Cafeteria managers will identify areas to be used for counting and handling funds with limited access and out of view of traffic.
- ❑ Keys to cash drawers, or moneybags should be locked in a secure place with limited access.
- ❑ All thefts must be immediately reported to the Child Nutrition Director and to Business Services. An immediate review will be performed to see what, if any, corrective actions should be taken.

Burkburnett ISD

Cash Management Procedures

- ❑ The Child Nutrition Director will periodically make site visits and review cash handling procedures.
- ❑ Business Services staff will meet at least annually with individuals having cash handling responsibilities to discuss procedures and provide additional training.

Collected by Media Center—Librarians

- ❑ Cash and checks collected by the Librarians may include the following:
 - ❑ Payments for library books, library fines and damages to library books.
 - ❑ Book Fairs
- ❑ The Librarian shall issue a receipt for all collections. The receipt issued for books and/or book fines may be from the library automation software (Follett) provided that the date of the payment, payment amount, student name and purpose of the funds is included in the receipt. Book Fair receipts shall be from a receipt book
 - ❑ If a receipt book is used, it must be a bound, pre-numbered receipt book with at least duplicate copies. The original copy shall be given to the payee, the 2nd copy shall remain in the receipt book for audit purposes.
- ❑ By the end of each day and no more than 3 days, the Librarian shall submit the funds collected with a copy of the appropriate **Activity Fund Deposit Form** to the Business Office. The **Activity Fund Deposit Form** shall indicate the purpose of the funds, i.e. lost book, book fines, Book Fair, etc. The **Activity Fund Deposit Form** will also indicate the correct account code to be used.
- ❑ Deposits which cannot be made on the same day shall be stored in a Media Center established safe area until such time as the deposit can be made.
- ❑ Both the Librarian and business office designee shall count the funds to ensure that the amount is verified prior to the issuance of a copy of the **Activity Fund Deposit Form** to the Librarian. The **Activity Fund Deposit Form** copy serves as a receipt.
- ❑ The Librarian shall maintain a copy of the form received from the Business Office for their own records.

Collected by Business Office-Accounts Receivable

- ❑ Cash and checks collected by the business office may include the following:
 - ❑ Student payments (during the summer months) for lost textbooks, damages to property and other related collections
 - ❑ Payments for Drivers Education
 - ❑ Payments for iPads
 - ❑ Staff reimbursements of travel funds
 - ❑ Donations from external sources
 - ❑ Other miscellaneous checks from vendors
 - ❑ Deposits from a campus, food service department, or the media center
- ❑ The Accounts Receivable Clerk shall issue a receipt for all collections. The receipt shall include the date received, amount received, student name, and purpose of funds collected.

Burkburnett ISD

Cash Management Procedures

- ❑ The receipt book used, must be a bound, pre-numbered receipt book with at least duplicate copies. The original copy shall be given to the payee, the 2nd copy shall remain in the receipt book for audit purposes.
- ❑ All checks shall be stamped upon receipt for endorsement purposes.
- ❑ All monies taken in will be sealed in a secure money bag and put in the business office safe for deposit.
- ❑ On Wednesday and Fridays, the Accounts Payable Clerk shall prepare all funds for deposit to the District's depository bank (First Bank) no later than 4:00.
- ❑ The bank deposit supporting documentation should be forwarded to the Accountant for posting to the general ledger and bank reconciliation purposes.
- ❑ All supporting documents for the bank deposits shall be maintained by the Accounts Payable Clerk and the Accountant for audit purposes.

Posting of Deposits, Withdrawals and Transfers – Accountant

- ❑ Notices of checks which were not deposited due to “insufficient funds” shall be received by and processed by the Accountant.
 - ❑ A form letter should be prepared and sent by the Accountant to the person that accepted the check. The sponsor, campus, department that accepted the returned check shall notify the maker of the check and seek reimbursement.
 - ❑ A Cash Receipt debit shall be prepared and recorded in the general ledger by the Accountant for the returned deposit.
- ❑ All cash transfers between cash and investment accounts shall be initiated by an investment officer and posted by the Accountant. Deposits and Withdrawals from investment accounts shall be posted as general journal vouchers and approved by the Director of Finance.
- ❑ All other cash withdrawals from a bank account such as ACHs or wire transfers shall be initiated by the Director of Finance or Payroll Manager and posted to the general ledger by the Accountant or through the automatic system journal entry update.
- ❑ All electronic deposits to the bank accounts, such as state aid or impact aid payments, shall be coded by Accountant and posted to the general ledger on a monthly basis by the Accountant. Clarifications, if needed, on the appropriate revenue codes shall be forwarded to the Director of Finance.
- ❑ All recurring miscellaneous revenue, such as vending commissions, shall be forwarded to the Accounts Receivable Clerk for receipting and depositing purposes. The Accountant shall post the deposits to the general ledger. Clarifications, if needed, on the appropriate revenue codes shall be forwarded to the Director of Finance.
- ❑ All travel reimbursements to the district shall be submitted by the traveler to the respective campus principal or department head for approval, and then to the Accounts Receivable Clerk for receipting and depositing purposes. Once funds are verified, the Accounts Receivable Clerk sends to the Director of Finance for final approval. The Accountant shall post the deposits to the general ledger. Clarifications, if needed, on the appropriate revenue codes shall be forwarded to the Director of Finance.

Burkburnett ISD

Cash Management Procedures

Monitoring Available Cash – Accountant

- A **Daily Available Cash Balance Report** shall be prepared by the Accountant. The Accountant will notify the Director of Finance of any balances that will need to be transferred in/out of investment accounts.
 - The Director of Finance or investment officer/designee shall transfer out excess cash to an investment account
 - The Director of Finance or investment officer/designee shall transfer in sufficient funds to meet cash shortfalls prior to the disbursement of payroll and/or accounts payable disbursements.
- The Accountant shall maintain a **High Cash Balance Report** every month. The report shall reflect the highest cash balance during each month and the cash balance at the EOM.
 - The **High Cash Balance Report** (spreadsheet) shall be kept and finalized by September 15th for audit purposes.
 - The Accountant shall verify that the district's deposited funds are fully collateralized at all times in accordance with state law.