

Book	Policy Manual
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6600 - DEPOSIT OF PUBLIC FUNDS: CASH COLLECTION POINTS

Monies received at cash collection points throughout the Educational Service Center must be deposited in accordance with this policy. Cash collection points are any areas within a school where money flows into the Center. Currently identified cash collection points are admission fees to athletic events, lunchroom sales, classroom fees, student activities/fundraisers, and miscellaneous money coming through the Treasurer's Office such as grants, interest, donations, sale of fixed assets, and taxes.

Persons who receive monies at cash collection points shall identify any discrepancies in cash receipts or ticket sales. Each seller shall provide a written explanation of each discrepancy to their immediate supervisor, who shall report all findings to the Treasurer. All discrepancies, even those rectified, shall be reported to the Treasurer. Such reported information shall be used in performance evaluation and adjudicated in accordance with Center procedures or as provided by law.

Acceptance of check or credit card overpayment to provide cash back is prohibited.

Persons who receive monies at cash collection points in the Center are required to deposit all monies received with the Treasurer on the next business day after the day of receipt. ~~if the total amount of monies exceeds \$1,000. If the monies received do not exceed \$1,000, the person shall deposit such monies with the Treasurer () not more than () business days following the day of receipt. [NOTE: This number cannot exceed three (3).]~~ Persons who receive money at cash collection points are responsible for its safekeeping until the money is deposited with the Treasurer. Ordinarily, the money should be secured in a locked desk, file cabinet, safe or other secure room on school property, and it should not be taken home. If an employee believes it is safer to take the money home, s/he must obtain permission to do so from his/her supervisor, building principal, or other appropriate administrator. The Treasurer is directed to develop, distribute, and implement procedures addressing the provision of receipts (where applicable) to the payee(s), and proper segregation of duties for the receipting, depositing, recording, and reporting of cash. These procedures should be particularized to each cash collection point and should include flowcharts as appropriate. The procedures should further address the need for completion of timely bank reconciliations so that "unreconciled differences" can be identified and resolved.

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