

CASH HANDLING AND PETTY CASH OVERVIEW

All money (checks, coin, and currency) collections should be deposited on a timely basis. Appropriate security measures, locked cash boxes, safes, and vaults should be used to protect all cash and cash items. The responsibilities of receiving funds and writing receipts should be separate from preparing and making bank deposits when possible.

4.01 Deposits

- All funds should be accounted for on either a receipt or the Tabulation of Monies form.
- The pre-numbered receipts should be used consecutively and be secured in a locked drawer. Sponsors may check out receipt books when needed.
- Receipts must show date, amount received, source of funds, activity account number (if applicable), name of person submitting the money, and signature of the person accepting the money.
- Receipts can only be issued in one name.
- Activity fund receipts can only be issued for one name and one activity account for each deposit.
- The original receipt is given to the person submitting the money.
- For monies recorded using a standard Tabulation of Monies form both a student representative/sponsor and administrative assistant should sign these forms and submit to the Principal. (Dual Cash Count)
- All funds should be turned into the school office as soon as possible upon receipt.
- All checks must be remotely deposited daily using the bank issued scanner.
 - Scanned checks should be kept in a secure location for 10-15 days after previous month's end and allowing enough time for Business Services to reconcile accounts. Once this time has passed, scanned checks may be shredded.
- Each deposit slip has a white and yellow copy. The white copy should be sent to the bank with the money. The yellow copy is to be retained for campus/department records.
- All tabulation forms should be consolidated into one deposit per day. A Deposit Cover Form should be completed for each day's deposit.
- Completed Deposit Cover Forms (in their Excel format) should be emailed to gisddeposits@georgetownisd.org along with a scanned copy of the tabulation forms
 - Checks, cash and coin should listed as separate items on the tabulation form(s)
 - Checks and cash/coin will subtotal on the Deposit Cover Form. These totals will be recorded in Skyward

- Cash & coin should be prepared for pickup by courier. (Checks will be remotely deposited)
- The bank bag number should be listed on the Deposit Cover Form and deposit slip.
- The bank bag must be completed in its entirety.
- Third party checks and post-dated checks cannot be accepted from any source.
- Bank deposits should be made daily with in-house courier. No deposits should be held onsite. Any discrepancies between the deposit total and the bank total will cause the bank to notify the District. The error will be researched and the total adjusted accordingly.
- Cash receipts can never be used to cash checks from employees or parents.
- All returned checks are collected by Business Services and returned to the proper campus for handling.
- Any returned check that cannot be collected will be charged back to the revenue account or activity fund account to which it was originally deposited.

4.02 Standard Method of Preparing Deposits

- Deposit bags and slips are provided by Business Services. To order additional ones, send an email to the Accounting Manager.
- Deposit bags should be made available to campus secretaries and cafeteria managers.
- The administrative assistant/sponsor must ensure that all currency is face up and sorted by denomination.
- Order denominations from smallest to largest.
- Count the cash carefully and write the total within the designated space in the “Currency” section of the deposit slip.
- Carefully count the amount of loose coin that will be placed in the deposit bag and record the coin amount within the “Coin” portion of the deposit ticket.
- Add the total coin and currency amount and write it in SUBTOTAL/TOTAL CASH.
 - Note: You must include the coin amount within the SUBTOTAL/TOTAL CASH and the TOTAL DEPOSIT/GRAND TOTAL.
- Place the cash and coin in the top portion of the deposit bag and seal.
- Place the white copy of the deposit slip in the bottom portion of the deposit bag and seal.
- The administrative assistant/sponsor should place the deposit in the campus safe where it should remain until picked up by the in-house courier.

- Complete a Daily Deposit Record (Log book) for each bank.

4.03 Cash Drawer Procedures

- Every cashier must know how to make change from a cash drawer.
- Count returned change at least two (2) times.
 - When change is taken from the drawer; then
 - As it is given to student, parent, etc.
- Hold out bill until change is returned to student.
- Do not cash checks from drawer.
- Do not give change from checks.
- Do not leave drawer open between transactions.
- Count change from bank or any other source before putting in drawer.
- An Over/Short log should be kept.
- **Never** reimburse cash drawer from personal funds.

4.04 Courier Procedures

- Courier services are scheduled for each morning for every day of instruction. Most locations receive daily service.
- A designated employee and back up at each location will be assigned as the staff member to receive the deposit bags and prepare the courier manifest. Deposit bags should include the campus name and date. The total amount of the deposit and the amount indicated on the front of the bag should equal.
- Campus personnel, prior to the arrival of the courier, complete a Daily Deposit Record (Log book).
- Upon arrival of the courier, campus personnel must confirm that the courier has signed each line of the log book(s) at the time of pickup. Each line represents one deposit bag and the signature transfers responsibility to the courier for the bag/deposit.
- The courier will not touch the safe or locked drawer where money is kept. Campus personnel must remove the deposit bags from the safe and hand them to the courier.
- The courier's last stop each day is the Hammerlun Center for Leadership and Learning. The courier will deliver deposits intended for the Athletics and Fine Arts Departments.
- The courier will make copies of the log book for his records after receipt of items is acknowledged by signature.

- No deposits should be left on campus during summer break while the campus is closed.

4.05 District Invoice

The District uses an invoice to record sales of materials, services rendered, rental of facilities, user fee charges, and more. The invoice serves to document the necessary information to permit Business Services to establish a receivable and recognize revenue in the proper fund, and to bill the individual, firm or organization.

No vendor or service should be paid from cash receipts. All funds must be deposited.

4.06 Petty Cash

Each campus is authorized to maintain a petty cash account of \$300 for elementary and middle schools and \$500 for high schools.

Strict controls must be maintained by keeping petty cash in a locked campus safe accessible only by the campus administrative assistant, bookkeeper and principal. **The petty cash funds are to be used for purchases of less than \$25.00.** All other purchases should be made with a school district check or vendor card.

Petty cash for the campus must be reconciled monthly and an account balance ledger (form found at the end of this section) should be maintained and signed by the campus administrative assistant or bookkeeper.

To replenish the petty cash account, create a check request using the GISD Petty Cash vendor and the appropriate campus budget code(s) for the amount of receipts on hand. Turn all receipts into Business Services so a check can be processed. A copy of the petty cash ledger can be used for the transfer request as well.

4.07 Cash Handling Do/Don't Reminder

If you collect money....

Do	Don't
<div data-bbox="431 1388 565 1556" data-label="Image"> </div> <p>Turn in funds ASAP Complete tabulation form Dual cash count Keep Cash in Secure Place - Safe/Vault Be available for courier pickup</p>	<div data-bbox="1052 1388 1230 1556" data-label="Image"> </div> <p>Leave cash in desk or classroom Turn in collected funds without tabulation form Allow only one person count Leave money in vehicle, take home or deposit in personal account Reimburse expenses from collected funds Cash checks from collected funds</p>