

BUSINESS OFFICE
CASH RECEIPT POLICIES
& PROCEDURES
FOR
MINNETONKA PUBLIC SCHOOLS

GENERAL POLICIES

1. The Controller has oversight of all District deposits and cash receipts.
2. State laws mandate immediate deposit of all public monies collected. Deposits must be made daily – no exceptions. Holding money in safes for more than 24 hours is unacceptable and in direct violation of this policy.
3. All checks must be endorsed when received.
4. The sites should keep monies in locked safe, and records and valuables in fireproof, lockable storage facilities. It is recommended that safe combinations and storage area locks be changed periodically and a log should be kept defining which persons have access to which records and secure areas. The number of people with access should be limited.
5. Under no circumstances should District money be stored in desk drawers, files, closets, etc.
6. All processed cash receipts must be in a tamper proof or locked bank bag and held in the locked safe.
7. All deposits held for courier pick up must be in a locked bank bag and held in the locked safe until the courier arrives.
8. When transferring deposits from one staff member to another in tamper proof or locked bank bag, staff should use the using BANK BAG TRACKING FORM to verify the transfer.
9. Accounting records and documentation must be properly maintained.
10. Each department/site must review their Skyward financial reports on a regular basis to ensure proper posting of cash receipts to the correct revenue codes.

PROCEDURES FOR PROCESSING OF CASH RECEIPTS

Processing Cash Receipts using the DEPOSIT WORKSHEET/PROCEDURES (attached and on District Website)

1. District staff (secretary, program coordinator, advisor, or coordinator of the activity) is responsible for recruiting money counters.
2. Uncounted funds are retrieved from the safe by authorized personnel and delivered to a private working area.
3. A DEPOSIT WORKSHEET must be used to record amounts of currency, coin and checks. Access this form on the District website under For Staff/District Forms.
4. Separate deposits in two piles - General Account and Student Activity Account (Fund 21).
5. Complete the DEPOSIT WORKSHEET accordingly, for the deposits received that day. General Account deposits and Student Activity Account deposits must be on *separate* Deposit Worksheets.

6. On the DEPOSIT WORKSHEET, enter the date, account code, detailed description (this will appear on Skyward reports) and amount for what you are depositing; according to documentation received with the money.
7. Endorse each check with the appropriate endorsement stamp (General vs. Student Activity).
8. On the "Checks" section, fill out the last name on each check under the "Name" column and the amount the check was written for under the "Amount" column. Scroll down to see the count and total of all checks.
9. On the DEPOSIT WORKSHEET, in the "Counting Worksheet" portion, count the number of bills and/or coins per each denomination and input it in the QTY column. The worksheet will calculate the total column.
10. The Total Checks row on the DEPOSIT WORKSHEET is linked to the "Checks" section and should match the corresponding count and total of all checks under the "Checks" section.
11. Verify worksheet entries. Print the DEPOSIT WORKSHEET. The "Checks" section will automatically print as Page 2. Counters then sign worksheet, vouching for entry accuracy.
12. Print another copy of the "Checks" section (Page 2) to be used in step 15.
13. Fill out a Beacon Bank 3-part deposit slip for the appropriate bank account (General vs. Student Activity).
14. Place a printed copy of the "Checks" section in the bank bag along with the cash/coins/checks and white (top) copy of the deposit slip. Lock the bank bag and place it in the designated safe in your building for Courier pickup.
15. Retain the pink copy of the deposit slip, DEPOSIT WORKSHEET, list of checks and any other documentation received.
16. Once you receive the bank deposit receipt back from Beacon Bank, tape it along with the Pink Deposit slip to one 8 ½ x 11 Portrait paper. Paper clip these to the Deposit Worksheet, list of checks, and any other documentation and send it to the Business Office, DSC.

**Transferring Money between two people using BANK BAG TRACKING FORM
(attached and on District Website)**

1. Middle School and Elementary Buildings
 - A. Food Service personnel will prepare their daily deposits and immediately deliver their deposit in a locked bank bag personally to the Main Office secretary. Food Service personnel list the Bank Bag # and initial the BANK BAG TRACKING FORM in the “Surrendered By” column. The Main Office secretary will initial the “Accepted By” column for that specific bank bag number.
 - B. Additional tamperproof or locking bank bags prepared by other Departments must also be listed anytime a transfer takes place.

2. High School
 - A. MHS Food Service personnel will prepare their daily deposits in a locked bank bag and list the Bank Bag # on the BANK BAG TRACKING FORM and store bags in safe until courier arrives. Upon the courier’s arrival, the personnel with access to the safe will unlock the safe, retrieve the locked bank bags containing the prepared deposits, and initial the “Surrendered By” column of the bank bag tracking form.
 - B. The MHS Bursar will prepare daily deposits in a locked bank bag and list the Bank Bag # on the BANK BAG TRACKING FORM and store bags in safe until courier arrives. Upon the courier’s arrival the Bursar will retrieve the locked bank bags containing the prepared deposits, and initial the “Surrendered By” column of the bank bag tracking form.
 - C. Additional tamperproof or locking bank bags prepared by other Departments must also be listed on a BANK BAG TRACKING FORM anytime a transfer takes place.

3. The district courier will pick up daily deposits at each building for delivery to the bank.

4. Upon the courier’s arrival at each site, the personnel with access to the safe will unlock the safe, retrieve the locked bank bags containing the prepared deposits, and initial the “Surrendered By” column of the bank bag tracking form.

5. The courier will verify the number of each bank bag he receives from the site and initial the "Accepted By" column of the bank bag tracking form.
6. The courier will keep the locked bank bags in a locked box in his truck throughout the delivery route.
7. The courier will lock his truck while he is inside the buildings picking up deliveries.
8. Bank bags retrieved from the bank are returned to site and logged in on BANK BAG TRACKING FORM.
9. Missing bags or bank receipts are immediately investigated by the site and any potential theft or misuse is reported to the Business Office.

General Ledger Recording

1. The documents generated during the deposit worksheet procedures should be used to enter cash receipts into the Skyward finance system.
2. Each department/site must review their Skyward financial reports on a regular basis to ensure proper posting of cash receipts to the correct revenue codes.
3. The Coordinator of Accounting must routinely reconcile the monthly bank statement and compare to cash receipts ledger.

Record Retention

1. **Business Office**
 - A. Cash receipts and bank deposits with back up must be retained for current year plus six fiscal years.
 - B. General ledgers must be retained permanently.
2. **All Other Sites**
 - C. Cash receipts must be retained for current year plus one fiscal year.

Reporting

Minnesota statute requires all public employees to promptly report evidence of theft, embezzlement, unlawful use of public funds or property or misuse of public funds. Please contact the Business Office immediately to report any potential wrongdoing or violations of policies and procedures.

Unaddressed Policies

Please contact the Business Office regarding situations not addressed by the policies and procedures so that policies and procedures may be adopted as necessary.

List of Attachments:

Bank Bag Tracking Form
Deposit Worksheet
Deposit Worksheet Procedures