

Mansfield Independent School District
Business Procedures Manual
Section 5
Cash Receipts

5. Most cash received at the campus level comes from donations from groups such as booster clubs, PTAs, and private donors, fund raising, iPad deposits, library fines, textbook fines, and vending machine revenue. The following funds must be kept separate at all times: activity accounts and change accounts.
 - 5.1. Every time money changes hands, a receipt must be issued to document the transfer of custody of cash. Cash Receipting Instructions:
 - 5.1.1. Verify funds **in the presence** of the person turning in the funds.
 - 5.1.2. Verify all cash and coin. (To facilitate this process, a tally sheet may be used.)
 - 5.1.3. Run calculator tape **twice** of all checks to verify amount. (Calculator tape will be attached to the deposit slip.)
 - 5.1.4. Once all cash and check totals have been verified, issue a Mansfield ISD numbered receipt to the person turning in the funds.
 - 5.1.5. Sample Cash and Coin Tally Sheet

CASH & COIN TALLY SHEET

Prepared By:

Date:

Funds Received From:

MISD Cash Receipt #:

CASH:	Count		Total Dollars
Hundreds		x \$100.00	\$ -
Fifties		x \$50.00	\$ -
Twenties		x \$20.00	\$ -
Tens		x \$10.00	\$ -
Fives		x \$5.00	\$ -
Twos		x \$2.00	\$ -
Ones		x \$1.00	\$ -
Total Cash			\$ -

Dollars		x \$1.00	\$ -
Half Dollars		x \$.50	\$ -
Quarters		x \$.25	\$ -
Dimes		x \$.10	\$ -
Nickels		x \$.05	\$ -
Pennies		x \$.01	\$ -
Total Coin			\$ -

TOTAL CASH & COIN

Cash & Coin Tally Completed By:

Signature

Date

5.2. Information to be included on the Mansfield ISD numbered receipt:

- 5.2.1. Date
- 5.2.2. Print first and last name of person remitting the funds
- 5.2.3. Cash Amount
- 5.2.4. Check Amount
- 5.2.5. General Purpose of Funds – i.e. 5th Grade Zoo Field Trip
- 5.2.6. Specific Purpose of Funds – i.e. Ms. Jones Class – Campus Name
- 5.2.7. Signature of person receiving the funds
- 5.2.8. Receipt copies (Information must be **legible** on all three copies.):
 - 5.2.8.1. White - issue to remitter
 - 5.2.8.2. Yellow- attach to pink copy of deposit slip along with support documentation
 - 5.2.8.3. Pink - retain in receipt book

5.3. Request receipt books from the business office secretary.

- 5.3.1.1. Sign for book(s) when issued.
- 5.3.1.2. Receipt # range issued will be documented.

5.3.1.3. If an issued receipt book is further distributed to another individual at the campus level, have the individual sign for the book and record receipt # range. Make sure the business office knows who has possession of the receipt book.

5.3.1.4. Additional receipt books are issued as necessary. The books should be used across fiscal years.

5.4. Forms of Receipt

5.4.1. Always issue Mansfield ISD numbered receipts!

5.4.1.1. Only **exceptions**: receipts recorded electronically via cash registers i.e. cafeteria

5.4.1.2. QuickBooks computer generated receipt

5.4.1.3. Teacher/Sponsor Tally Sheet

5.4.1.3.1. Tally sheet serves as student receipt from teacher.

5.4.1.3.2. Tally sheet should be contemporaneously completed at time teacher/sponsor receives funds from student(s).

5.4.1.4. If a student requests an official MISD receipt, they must remit their funds directly to the bookkeeper.

5.5. Teachers and sponsors collecting funds directly from students must do one of the following:

5.5.1. Issue a Mansfield ISD numbered receipt, including all previously noted information

5.5.2. Record all student funds received on a Teacher/Sponsor Deposit Form such as the example below:

5.5.3. Information should include:

Receipting Check	Receipting Cash/Coin
Student Name	Student Name
Check #	Cash Amount
Check Amount	Coin Amount
Name on Check	
Teacher/Sponsor Deposit Form should also include: Printed Name, Date, Purpose of Collection, & Signature	

5.6. Preparing Funds for Deposit

5.6.1. Prepare bank deposit slip in triplicate. (Please press hard so all copies are legible.)

5.6.2. All cash, coin, and checks must be deposited in same form as received.

5.6.3. Include the following on the deposit slip:

5.6.3.1. Cash amount

5.6.3.2. Coin amount

5.6.4. List checks individually (copies of checks no longer required)

5.6.4.1. check number

5.6.4.2. name on check

5.6.4.3. amount of check

5.6.4.4. attach a copy of the calculator tape supporting check amount

5.6.5. Include the following on the deposit slip:

5.6.5.1. Purpose of Deposit - i.e. 5th Grade Zoo Field Trip

5.6.5.2. Range of Mansfield ISD cash receipt numbers

5.6.5.3. General ledger account # to which deposit is to be posted

5.6.5.4. Fraud-resistant bag number

5.6.5.5. Signature of person completing deposit slip

5.6.6. Deposit slip copies:

5.6.6.1. White and yellow – place in fraud-resistant deposit bag

5.6.6.2. Pink - attach to support documentation

5.6.6.3. Yellow copy will eventually be attached to pink & support

5.6.7. Attach “tear off” portion of fraud-resistant deposit bag to support documentation.

5.11.4. Issue the person remitting funds which are not yet verified a Mansfield ISD numbered receipt.

5.11.4.1. Include the following on the MISD receipt:

5.11.4.1.1. All information normally required on receipt

5.11.4.1.2. Additional notation - "FUNDS & SUPPORTING DOCUMENTATION SEALED IN FRAUD RESISTANT BAG #XXXXXX - NOT YET VERIFIED"

5.11.5. Verify the funds received at a later time **same day** or no later than next business day in the presence of either:

5.11.5.1. Original remitter

5.11.5.2. Another MISD staff member designated to verify cash receipts

5.11.6. Temporary fraud resistant bags held in the safe should only be opened in the presence of the two persons verifying the funds!

5.11.7. Verification at a time later than receipt **should not** be normal practice. These steps should be used as a "last resort" when time constraints do not allow contemporaneous verification.

5.12. Planning ahead is critical when collection of large sums of money is expected. Be prepared!

5.12.1.1. Planning for fund raising should include allocation of staff to collect and verify funds in a timely manner.

5.12.1.2. If large sums are to be collected by a particular teacher or sponsor, they should receive additional training from the bookkeeper and be issued a deposit book and deposit bags.

5.12.1.3. Additional training should include how to: Complete a deposit slip

5.12.1.4. Complete a fraud resistant deposit bag

5.12.1.5. SEAL the fraud resistant deposit bag

5.12.1.6. Complete support documentation

5.12.1.7. The teacher/sponsor will remit an **already prepared** deposit in a **sealed** deposit bag to bookkeeper.

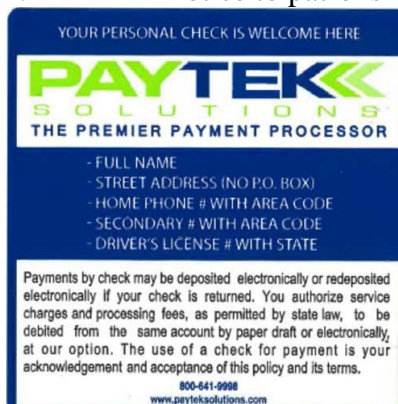
5.12.1.8. The teacher/sponsor will turn in required supporting documentation contemporaneously with the deposit.

5.12.1.9. Bookkeeper will issue a MISD numbered receipt to the Teacher/Sponsor.

5.12.1.10. Receipt should indicate funds received in sealed deposit bag #XXXXXXXX.

5.13. The District contracts with PAYTEK Solutions to collect checks returned due to non-sufficient funds.

5.13.1. PAYTEK notice to patrons must be posted at all locations receiving checks.



- 5.13.2. NSF checks are submitted directly to PAYTEK by bank.
- 5.13.3. If a debtor contacts the District directly once a check has been submitted to PAYTEK, the debtor should be instructed to contact PAYTEK directly at: 1-800-641-9998 or www.payteksolutions.com
- 5.13.4. PAYTEK makes attempts to collect on behalf of the District.
- 5.13.5. If unsuccessful, legal representatives for PAYTEK send a collection letter, place accounts as outstanding with top three credit reporting agencies, and makes phone calls to debtors.
- 5.13.6. PAYTEK is also in the process of including an additional safeguard which is to file claims on behalf of the District with Tarrant County District Attorney's office when all else fails.
- 5.13.7. Checks returned as NSF are charged to a District-level account.
- 5.13.8. When reimbursement is received from PAYTEK, the funds are deposited to the same District-level account.
- 5.13.9. Collection fees passed on to the District from PAYTEK are deposited into a District-level revenue account.
- 5.14. Timeliness of depositing funds is monitored through campus reviews completed by the District accounting staff.
 - 5.14.1. Teachers/Sponsors should remit funds collected timely.
 - 5.14.2. Bookkeepers should deposit funds timely.
 - 5.14.3. Failure to remit funds timely:
 - 5.14.3.1. Jeopardizes theft of receipts
 - 5.14.3.2. Risks failed attempts to collect on NSF check
- 5.15. Questions related to cash receipting, deposit procedures, required support documentation, and revenue account numbers, etc. should be addressed to the accounting assistants at Central Administration.