

Cash Handling Practices

Purpose: To ensure control and safekeeping of school cash assets

Any GPS employee that handles student money collection for any form of activity will be required to follow these procedures

- The activity for money collection shall first be approved by the building principal, CFO and School Board.
- A student roster list or spreadsheet shall accompany the money being deposited.
- If money is to be collected over a period, the sponsor or teacher shall turn it along with the roster into the bookkeeper/secretary, or building principal if after hours, so it can be securely locked up, at the end of every day. Under no circumstances should the teacher/sponsor keep money in the classroom
- A safe should be used to store all money collected.
- When all money has been collected and turned into the bookkeeper/secretary a Summary Collection Form (SA-8) must be filled out/signed along with the class roster/spreadsheet and money.
- When deposits are turned in in-person, cash will be counted by both the sponsor and the bookkeeper for internal controls, and a receipt will be issued for your record.
- When deposits are left overnight in a safe and given to bookkeeper in the morning, if there is any discrepancy with the deposit you will immediately be notified, and the bookkeeper/secretary will leave the deposit intact until both parties can address the discrepancy.
- If a discrepancy is found, we will require initials be present from both the teacher/sponsor and the bookkeeper/secretary.
- If you need more instruction on cash handling, you can contact the building bookkeeper.
- Once funds have been deposited and receipted into the sponsor account, an SA-3 form will be completed, and a copy provided to the sponsor.