



Pleasant Valley School District

CASH HANDLING PROCEDURES

Following good business practices in the handling of cash can prevent audit findings and protect our volunteers and staff. ALL funds should be counted by two people, pre-numbered receipts should be issued, and the deposit brought to the school site main office to be placed in the vault as soon as possible. If staff/volunteers are not able to count money immediately, money should be kept in the vault until the time that 2 people can count it together. Students should never submit and teachers should not accept money without getting or issuing a pre-numbered receipt.

The deposit total on the PVSD Deposit Form should balance with the paperwork that is submitted to you or the receipts issued. Receipts should always be given when money (cash/check) is received from students or parents.

Once the deposit is verified at the school site, please send the deposit to the District Office via the courier. The deposit should include a signed and completed copy of the PVSD Deposit Form along with the funds in the clear plastic numbered Drop Safe Bags. (Please contact Purchasing if you need additional Drop Safe Bags.) The Business Office will verify the deposit before submitting to the Bank. If there are errors, a copy of the corrected PVSD Deposit Form will be returned to your site.

Following are more detailed procedures for submitting currency, coin and checks.

Count **currency** and bundle so that the president's picture is face up and facing the same direction. Once correct bundle amount is reached for each denomination it should be clipped or banded. We will know the value of the bundle based on the denomination so no pieces of paper noting value are necessary. All other currency should be loose with the highest values on top. Do not mix denominations within a bundle. Please use the following values for bundles:

<u>Denomination</u>	<u>Bundle</u>	<u>Denomination</u>	<u>Bundle</u>
\$ 1.00x 25	\$ 25.00	\$10.00x 20	\$200.00
\$ 5.00x 20	\$100.00	\$20.00x 25	\$500.00

DEPOSITS ARE TO BE MADE IF THERE IS MORE THAN \$100 ON SITE. SEND IN YOUR DEPOSITS ONCE A WEEK IF LESS THAN \$100.

Coin is to be submitted either loose or rolled coin.

Checks should have an adding machine tape attached that includes the total. The student's name and the school site location should be noted on the check in case the check is returned.