



Maypearl Independent School District
TRADITION – PRIDE - PURPOSE
CASH MANAGEMENT PROCEDURES

Purpose: The District receives cash and checks from many sources. These procedures are designed to ensure that *all* cash received by the District and its employees are deposited and tracked for the benefit of the District and its students. Adherence to these procedures is essential to mitigate fraud.

General Cash Management Guidelines

A receipt, and/or Cash Accountability Form shall support ALL cash transactions. As money moves from one person to another, a document must exist to support the movement of the money. Each campus should have a deposit log with descriptions, dates and signatures of the movement of the money.

No post-dated checks should be accepted. Funds should not be kept in classrooms, personal wallets or purses, or at home. **No cash purchases should be made and for every dollar collected it is to be receipted and deposited according to the collection procedures. No cash payments should be accepted on personal payment applications such as Paypal, Venmo etc. An online payment method will be implemented in the Fall of 2021. Once that system is in place, the Business Office will send out further details.**

All checks shall be verified to ensure that required components (noted below) are on the check. Incomplete checks shall be returned to the check issuer for correction and resubmission.

- Bank name and address
- Pre-printed check number
- Issuer name, address and phone number
- Check date (not post-dated)
- Check amount (numeric and alpha)
- Check issuer signature
- Optional, but preferred – completed “For” section

Personal employee checks shall not be cashed from monies collected at the campus or district level to ensure an adequate audit trail of all funds collected by the district.

Staff is strictly prohibited from “borrowing” from district funds. Staff who borrow (defined as temporarily removing of funds with the intent to return the funds, including accepting payments into your personal payment applications and depositing into your financial institution) or steal district funds shall be subject to disciplinary action, up to and including termination of employment.



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Receipt of Cash or Cash Equivalents

All cash and checks received from campuses and departments should be counted, receipted, and prepared for bank deposit by the Accounts Receivable Clerk ***on a daily basis***. The bank deposit confirmation receipt shall serve as the official documentation of all cash collected. The audit trail for all deposits shall include the single receipts, **Event Form, Reconciliation Form, and/or Cash Accountability Form** that support the deposit.

General Receipt Issuance Guidelines

The flow of money and the receipts must support all money collected and deposited. All receipts issued shall follow the following guidelines:

- A receipt book.
- Both parties to the money exchange should be present when the money is counted & receipted
- A copy of the receipt must be given to the person paying (sponsor) – **Original Copy**
- A copy of the receipt must remain in the receipt book
- Receipts should not be altered
- Voided receipts (original copy) must be re-attached to the receipt book
- Receipts are not to be pre-dated or pre-signed
- Receipt numbers must be used consecutively

A copy of receipts or the appropriate form shall move with the funds.

At a minimum, the following items must be completed on a pre-numbered receipt.

- Date – the date the money was received
- Received from – Payee - the full name of the person paying the money (Address is optional – this field can be used to indicate if the payee is a student or parent.)
- Dollars – the actual amount collected in dollars and cents
- For – the reason for the payment (Note. This is essential to ensure that the correct campus, department, student organization, etc. receives credit for the funds.)
- How Paid – the type of funds received is essential to track cash and checks on the bank statement
- By – the signature (original – no stamps) of the person receiving the money

Collection Procedures

Collected by Teachers



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- ❑ Cash and checks collected by teachers for student field trips or fees shall be reported on an **Cash Accountability Form**. The **Cash Accountability Form** shall include the date received, amount received, student name, and purpose of funds collected.
 - ❑ If payments were received from students for items such as entry fees, tickets, etc., the name of the student and amount collected should be reported on the form.
 - ❑ For sales of items, such as candy, ice cream, or other small items, the item(s) sold and the amount collected should be reported on the form.
- ❑ By the end of each day, teachers shall submit the funds collected with a copy of the Cash Accountability Form to the Principal's Secretary.
- ❑ Both the teacher and Principal's Secretary shall count the funds to ensure that the amount is verified prior to the issuance of a receipt from the Principal's Secretary to the teacher.
- ❑ Teachers shall maintain a copy of the receipt received from the Principal's Secretary for their own records.

Collected by Activity Account Sponsors (Including Fundraising)

- ❑ Cash and checks collected by activity account sponsors for student trips, club fees and fundraising shall be reported on a receipt or **Cash Accountability Form**. The **Cash Accountability Form** shall include the date received, amount received, student name, and purpose of funds collected.
- ❑ Prior to collecting cash from fundraising activities, the sponsor shall have an approved Authorization to Conduct a Fundraiser form (approved by the Campus Principal) on file with the Principal's Secretary.
- ❑ The activity account sponsor shall issue a receipt for all collections that exceed \$5.00 per payment. Payments less than \$5.00 shall be recorded on an **Cash Accountability Form**. The **Cash Accountability Form** shall include the date received, amount received, student name, and purpose of funds collected.
- ❑ By the end of each day, activity account sponsors shall submit the funds collected with a copy of the receipt or **Cash Accountability Form** to the Principal's Secretary. The receipts and/or **Cash Accountability Form** shall indicate the purpose of the funds, i.e. club fees, fundraising, etc.
- ❑ Both the activity account sponsor and Principal's Secretary shall count the funds to ensure that the amount is verified prior to the issuance of a receipt from the Principal's Secretary to the teacher.
- ❑ Activity account sponsors shall maintain a copy of the receipt received from the Principal's Secretary for their own records.

Collected by Athletic or Other Ticketed Events



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- ❑ Cash and checks collected for Athletic or Other Ticketed Events [plays, concerts, dances, etc.) shall be reported on an **Athletic Gate Receipts Form, Ticketed Events Form**, or individual receipts, as appropriate for the event.
- ❑ The tickets taker shall complete the **Athletic Gate Receipts Form, Ticketed Events Form**, or individual receipts, as appropriate for the event and submit to the Principal's Secretary with the cash collected on the same day of the event, as appropriate.
- ❑ If the event is after hours, the ticket taker may submit the cash and appropriate form or receipts to the Principal's Secretary on the next business day. The cash must be secured overnight in a locked safe or cabinet.
- ❑ Both the ticket taker and Principal's Secretary shall count the funds to ensure that the amount is verified at the time the funds are submitted to the Principal's Secretary.
- ❑ The Athletic Director shall forward the **Athletic Gate Receipts Form, Ticketed Events Form**, or individual receipts, as appropriate for the event and cash to the district Accounts Receivable Clerk for deposit.

Collected by Principal's Secretary (Including Campus Fundraising)

- ❑ Cash and checks collected by the Principal's Secretary for student trips, club fees and fundraising shall be reported on a receipt or **Cash Accountability Form**. The **Cash Accountability Form** shall include the date received, amount received, student name, and purpose of funds collected.
- ❑ Collections by the Principal's Secretary may include:
 - ❑ Lost textbooks
 - ❑ Damage to campus supplies, equipment, facilities, etc.
 - ❑ Campus fundraisers
 - ❑ Lost or damage to technology devices such as i-Pads, laptops, computers, etc.
- ❑ Prior to collecting cash from fundraising activities, the campus shall have an approved **Approval to Conduct a Fundraiser Form** (approved by the Campus Principal) on file with the Principal's Secretary.
- ❑ The Principal's Secretary shall issue a receipt for all collections that exceed \$5.00 per payment. Payments less than \$5.00 shall be recorded on an **Cash Accountability Form**. The **Cash Accountability Form** shall include the date received, amount received, student name, and purpose of funds collected.
- ❑ By the end of each day, Principal's Secretary shall submit the funds collected with a copy of the receipt or **Cash Accountability Form** to the district Accounts Receivable Clerk. The receipts and/or **Cash Accountability Form** shall indicate the purpose of the funds, i.e. club fees, fundraising, etc.
- ❑ Both the activity account sponsor and Principal's Secretary shall count the funds to ensure that the amount is verified prior to the issuance of a receipt from the Principal's Secretary to the teacher.



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- ❑ Activity account sponsors shall maintain a copy of the receipt received from the Principal's Secretary for their own records.

Collected by Food Service Department - Cashiers

- ❑ Cash and checks collected by a Food Service Department cashier may include the following:
 - ❑ Student payments for daily meals, a la carte purchases and pre-paid meal account funds
 - ❑ Adult payments from District staff for daily meals, a la carte sales and pre-paid meal account funds
 - ❑ Adult payments from non-employees for daily meals or a la carte purchases.
- ❑ The Food Service cashier(s) post all cash collections to the automated system, Titan School Solutions, Inc.
- ❑ By the end of each day, the Food Service Department cashier shall reconcile the cash collected with the **Titan Daily Summary Report** and submit the collections report to the Food Service Director for approval. After approval, the Food Service cashier(s) shall forward the cash and **Titan Daily Summary Report** to the Accounts Receivable Clerk at the Business Office.
- ❑ A district-issued locking money bag shall be used to transfer the funds from the food service department to the district office. The bag shall be locked prior to delivering the bag to the Accounts Receivable Clerk.
- ❑ Deposits which cannot be made on the same day shall be stored in a food service department locked safe or cabinet until such time as the deposit can be made.
- ❑ The Food Service Director shall log the receipt received from the Accounts Receivable Clerk at the Business Office with signature.
- ❑ **The Food Service Department shall have a Change Account in the amount of \$490 (combined for all schools).**

Collected by Food Service Department – Family Titan Online Payments

- ❑ The Food Service department shall prepare a daily detail report once a month in accordance with the established cut-offs that indicates the total amounts paid into student meal accounts through the Family Titan system.
- ❑ The Food Service department shall submit the report to the business office within 3 business days of the close of the cut-off period.
- ❑ As part of the End-of-Month (EOM) procedures, the business office will reconcile all the Family Titan Online payments.

Collected by Library Specialist



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- ❑ Cash and checks collected by the Library Specialist may include the following:
 - ❑ Payments for library books, library fines and damages to library books.
 - ❑ Payments for lost or damaged kindles.
- ❑ The Library Specialist shall issue a receipt for all collections that exceed \$5.00 per payment. Payments less than \$5.00 shall be recorded on an **Cash Accountability Form**. The **Cash Accountability Form** shall include the date received, amount received, student name, and purpose of funds collected. The receipt issued may be from the library automation software (Follett) provided that the date of the payment, payment amount, student name and purpose of the funds is included in the receipt.
 - ❑ If a receipt book is used, it must be a bound, pre-numbered receipt book with triplicate copies shall be used. The original copy shall be given to the payee, the 2nd copy shall move with the money, and the third copy shall remain in the receipt book for audit purposes.
- ❑ By the end of each day, the Library Specialist shall submit the funds collected with a copy of the **Cash Accountability Form** and/or single receipts to the Principal's Secretary.
- ❑ Deposits which cannot be made on the same day shall be stored in a Principal's secretary safe until such time as the deposit can be made.
- ❑ The Library Specialist shall maintain a copy of the receipt received from Principal's secretary with the campus records.

Collected by Accounts Receivable Clerk

- ❑ Upon receipt of cash/checks from a campus or department, the Accounts Receivable Clerk shall:
 - ❑ Count the total deposit and issue a receipt for the cash/checks to the payee.
 - ❑ Verify that the supporting receipt(s) or Daily Collections form(s) total the amount of the deposit. Note. For food service deposits, the Systems Design report with total cash collected shall be attached as documentation.
- ❑ Cash and checks collected by the Accounts Receivable Clerk may include the following:
 - ❑ Student payments (during the summer months) for lost textbooks, damages to property and other related collections
 - ❑ Staff reimbursements of travel funds
 - ❑ Donations from external sources
 - ❑ Other miscellaneous checks from vendors
 - ❑ Deposits from a campus, food service department, or the media center
- ❑ The Accounts Receivable Clerk shall issue a receipt for all collections. The receipt shall include the date received, amount received, student name, and purpose of funds collected.
 - ❑ If a receipt book is used, it must be a bound, pre-numbered receipt book with



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triplicate copies shall be used. The original copy shall be given to the payee, the 2nd copy shall move with the money, and the third copy shall remain in the receipt book for audit purposes.

- ❑ All checks shall be verified to ensure that required components (noted below) are on the check. Incomplete checks shall be returned to the campus or department for correction and resubmission.
 - ❑ Bank name and address
 - ❑ Pre-printed check number
 - ❑ Issuer name, address and phone number
 - ❑ Check date (not post-dated)
 - ❑ Check amount (numeric and alpha)
 - ❑ Check issuer signature
 - ❑ Optional, but preferred – completed “For” section
- ❑ By the end of each day, the Accounts Receivable Clerk shall prepare all check funds for deposit to the District’s depository bank (Cowboy Bank) no later than 2:00 pm.
- ❑ All funds shall be sealed in a secure money bag. The tracking number for the money bag shall be attached to the deposit supporting documentation.
- ❑ Deposits which cannot be made on the same day shall be stored in the business office safe until such time as the deposit can be made.
- ❑ The bank deposit supporting documentation should be forwarded to the Accounting Department for posting to the general ledger and bank reconciliation purposes.
- ❑ All supporting documents for the bank deposits should be forwarded to and maintained by the Accounting/Purchasing for audit purposes.

Transport of Deposits to the Bank – Business Office

- ❑ The business office personnel should deliver all deposits to the closest bank branch in a secure money bag.
- ❑ The deposit confirmation receipt shall be forward to the Finance Department.

Posting of Deposits, Withdrawals and Transfers – Finance Department

- ❑ Notices of checks which were not deposited due to “insufficient funds” shall be received by and processed by the Accounting Receivable Clerk.
 - ❑ A form letter should be prepared and sent by the check collections company, Paytek Solutions to all makers of rejected checks. The established fee for rejected checks shall be noted on the form letter.
 - ❑ A JV or Cash Receipt Reversal shall be prepared by the accounting clerk to record the returned deposit. After approval of the JV by the Business Manager, the Accounting Receivable Clerk shall record the receivable to the general ledger.
- ❑ All cash transfers between cash and investment accounts shall be initiated by an investment



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officer and posted to the general ledger. Deposits from investment accounts shall be posted as cash receipts journals. Withdrawals from investment accounts shall be posted as general journal vouchers.

- ❑ All other cash withdrawals from a bank account such as ACHs or wire transfers shall be initiated by the Business Manager and posted to the general ledger.
- ❑ All electronic deposits to the bank accounts, such as state aid or impact aid payments, shall be coded by the Business Manager and posted to the general ledger on a monthly basis.
- ❑ All recurring miscellaneous revenue, such as vending commissions, shall be forwarded to the Accounts Receivable Clerk for receipting and depositing purposes.
- ❑ All travel reimbursements to the district shall be submitted to the respective campus by the traveler, and then forwarded by the Principal's Secretary to the Accounts Receivable Clerk for receipting and depositing purposes.

Monitoring Available Cash – Accounting Department

- ❑ A **Daily Available Cash Balance Report** shall be prepared by the Accounting Department and submitted to the Business Manager for review no later than 9:00 am on a daily basis (via email).
 - ❑ An investment officer shall transfer out excess cash to an investment account
 - ❑ An investment officer shall transfer in sufficient funds to meet cash shortfalls prior to the disbursement of payroll and/or accounts payable disbursements.
- ❑ The Daily Available Cash Balance Report shall include the pledged collateral.
 - ❑ The Business Manager shall notify The Cowboy Bank of any pending transactions that may require additional collateral such as TEA payments, investment withdrawals, etc.
 - ❑ The Cowboy Bank is covering pledged collateral at 120% of balances, plus the \$250,000 FDIC coverage.
- ❑ The Accounting Department shall maintain a **High Cash Balance Report** every month. The report shall reflect the highest cash balance during each month and the cash balance at the EOM.
 - ❑ The **High Cash Balance Report** (spreadsheet) shall be forwarded to the Business Manager by September 15th for audit purposes.
 - ❑ The Business Manager shall verify that the district's deposited funds are fully collateralized at all times in accordance with state law.