

DEPOSIT OF PUBLIC FUNDS
(Cash Collection Points)

State law require a proper receipting and depositing of all public monies. Therefore, all monies collected are receipted, accounted for and deposited in accordance with State law and all District policies and procedures.

The Board directs the Treasurer to develop, distribute and implement procedures for cash collection points in the District. Currently identified cash collection points include admission fees to athletic events, lunchroom sales, classroom fees, student activities/fundraisers, and miscellaneous money received by the Treasurer's Office.

In developing the procedures, the Treasurer must consider the following:

1. Segregation of duties for receipting, depositing, recording and reporting of cash.
2. Required documentation for cash drawer withdrawals and deposits and reconciliations, including documentation of cash shortages or overages and procedures for denomination exchanges. Cash drawers are only used for collecting sales receipts; no purchases or expenses may be paid from cash drawers.
3. Separate bank deposits for start-up cash withdrawals ensuring the start-up cash is kept separate from other receipts.
4. Ticket sale collection requirements including but not limited to documentation of various prices and any complimentary admission procedures and reconciliation of unsold tickets.
5. Compliance with audit requirements, including but not limited to, compliance with the Uniform School Account System requirements.

Individuals receiving money at cash collection points are responsible for reviewing and complying with all procedures for cash collection points and are responsible for the safekeeping of money until the money is deposited.

If the money collected:

1. exceeds \$1,000, it must be deposited on the next business day after the day of receipt or
2. does not exceed \$1,000, it must be deposited no more than three business days following the day of receipt.

The Treasurer has established provisions for the safeguarding of cash until it can be deposited with the Treasurer and/or bank, including provisions for making bank deposits after regular banking hours. Money should be secured in a locked desk, file cabinet, safe or other secure room on school property until it can be deposited.

Adoption Date: March 16, 2021

LEGAL REFS.: ORC 9.38
3313.291

CROSS REF.: DH, Bonded Employees and Officers
DJB, Petty Cash Accounts
EF/EFB, Food Services Management/Free and Reduce-Price Food
Services
IGDG, Student Activities Funds Management
KMA, Relations with Parent Organizations
KMB, Relations with Booster Organizations