

CASH HANDLING

AR 3450.1 (a)

To establish uniform procedures to properly account for receipt of all funds. To provide detailed accounting reports of financial activities to the Business Office.

RESPONSIBILITY: The Director of Finance and Principal or designee

PROCEDURE: The following are the general accounting procedures for receipt of all funds.

- BANK ACCOUNT: The North Slope Borough School District maintains bank accounts at Wells Fargo.
- CASH COLLECTION AND TRANSMITTAL: **ALL FUNDS MUST BE DEPOSITED INTACT AS SOON AS POSSIBLE.**
 - **Funds may not be used to cash personal checks, pay vendors, reimburse expenses, pay refunds, or for any other purpose.**
 - **Under no circumstances may employees take district cash home with them. All cash collected after bank hours will be held in a secure district location (in a locked room/safe in a district building).**
 - **FAILURE TO COMPLY WITH THIS POLICY IS GROUNDS FOR DISCIPLINARY ACTION UP TO AND INCLUDING DISMISSAL.**
 - Individuals collecting cash/checks will prepare receipt forms in duplicate, one copy given to the remitter and the other held in the school office for future reference.
 - All cash/checks shall be counted and signed by two individuals through the completion of the District's Cash & Check Deposit Form whenever transferred to another person.
 - All cash must be kept in a secure district location accompanied by the completed Cash & Check Deposit form until taken to the bank for deposit. At a minimum, a locked room with limited access can be used to secure cash. Ideally, cash is secured in a safe in an area of low visibility, i.e. back room or interior room without windows.
 - Deposits are to be made within 10 business days or more often when large amounts are collected. Coins should be rolled.
 - Remote sites: Mail deposits to the Business Office or if passing through Utqiagvik make arrangements to deliver to the Business Office. Do not send cash by mail, replace all cash with a money order and/or check from a local business or Post Office. The Business Office will make the deposit on your behalf and record the deposit to the accounting system.
 - Deposits sent/delivered to the Business Office are to include, checks with remittances, deposit slip, completed Cash & Check deposit form, and any other supporting documentation for the receipt, i.e., grant, donation, or contract paperwork.
 - Utqiagvik sites: Make deposit to the bank and submit a copy of the support to the Business Office via email to the Business Office Controller within 24 business hours of making a deposit for proper recording to the accounting system.
 - Support to include, a copy of the bank receipt, checks with remittances, deposit slip, Cash & Check deposit form, and any other supporting documentation for the receipt, i.e., grant, donation, or contract paperwork.

CASH HANDLING

AR 3450.1 (b)

- CASH DISBURSEMENT: Accounts Payable processes all district and Student Activity cash disbursements. Collected cash **may not be used** to cash personal checks, pay vendors, reimburse expenses, pay refunds, or any other purpose.
 - CASH BOXES FOR EVENTS: If requested by the site Principal, Accounts Payable will provide a check made payable to the employee activity advisor/coach for the event cash box. This employee is responsible for cashing the check to create the cash box and then redeposit the funds after the event has ended.
- REVENUE AND EXPENSE STATEMENTS: Revenue and expense statements are available in the District's accounting software. Principals may contact the Director of Finance for instructions on how to access this information. Student Activity coaches and advisors may contact the Principal at their site to obtain information about their Activity account balances.

STUDENT ACTIVITY ACCOUNT BALANCES: Coaches/Advisors/Principals are responsible for maintaining a positive balance in their respective accounts. Under no circumstance shall a club or activity receive approval to spend funds that would exceed their current balance. Coaches/Advisors/Principals must reconcile activity account balances at least once per season.

(cf. 3450 - Money in School Buildings)

(cf. 3452 – Student Activity Funds)

Adopted 10/25