

Cash Receipts Policy

1. Vista School will comply with all applicable state and federal laws.
2. All receipting of funds at the school should be done at the front office through the secretaries. No receipting should take place in the classroom or in unapproved off site locations. Employees shall instruct payers to take all cash, checks, credit card transactions to the front office for receipt. Provisions should be made for cash receipting/collection at approved activities or functions. Refer to the Fundraising Policy.
3. School employees and volunteers associated with school sponsored activities should not open bank accounts, outside of the control of the LEA, for the receipting or expending of public funds associated with school sponsored activities. The business administrator's office must approve all checking and savings accounts used in LEA or individual school business.
4. All funds shall be kept in the business office until they are deposited in a school approved fiduciary institution. Funds must be deposited daily or within three days after receipt, in compliance with *Utah Code* 51-4-2(2)(a), in a school approved account. Employees should never hold funds in any location for any reason.
5. If the front office secretaries have left for the day or funds are received on the weekends, employees should seek the assistance of an administrator to lock cash receipts or cash boxes in the business office. Cash receipts should not be taken home by employees or volunteers, or left in other offices.
6. All checks are to be made payable to Vista School and restrictively endorsed upon receipt. Checks are not to be made payable to an employee, a specific department, or a program.
7. Appropriate internal controls and segregation of duties should be implemented for all cash activity. These may include tickets, pre numbered receipts, deposit slips, cash tally sheets, receipt registers, lists, cash reconciliations, reports, etc. Cash should always be verified. Where verification is difficult, cash should be counted by two individuals.
8. All funds (cash, checks, credit card payments, school lunch funds, etc.) received must be receipted by student name, when appropriate, and recorded in the school's accounting records. A pre numbered receipt will be issued for each transaction. Passwords should be established on the accounting system computers and changed periodically.
9. Documents should be available, and should demonstrate that proper cash controls are in place (signatures for approval, tally sheets, reconciliations, etc.).
10. Under no circumstances are disbursements to be made directly from cash receipts (i.e., for purchases, reimbursements, refunds, or to cash personal checks).
11. Periodic and unscheduled audits or reviews should be performed for all cash activity.
12. All activities involving cash must be supervised by a school employee or authorized volunteer to ensure adequate controls are in place. Training should be given to those involved in handling cash.
13. All payments of fees shall correspond with the approved fee schedule, as required by Board *Administrative Rule* R2771 407.

Petty Cash/Change Funds Policy

1. Petty cash and change funds must be authorized by the business office.
2. All petty cash and change funds will be reflected on the school's accounting records and reconciled monthly.
3. These funds should not exceed amount designated by the LEA business office.
4. All petty cash funds and change funds should be kept locked, in a secure location.
5. Checks may not be made payable to "cash" or "bearer" and cashed by LEA or school employees to create change funds or petty cash funds outside of the approved petty cash and change fund accounts.
6. Reimbursements to petty cash accounts will be supported by receipts and monthly reconciliations will be approved by the principal.
7. Expenditures should not be paid out of change funds. Change funds will be included in all tally forms or on deposit count sheets, and accounted for with each use.
8. Funds are subject to unannounced counts by LEA personnel at any time.

Cash Receipts Procedures

1. Mail should be opened by an individual independent of the cash receipt process, and funds received are documented in a cash receipts log.
2. The front office secretary's cash drawer should be emptied and all cash locked and secured in the business office at all times until it is ready to be deposited to an approved banking institution.
3. The front office secretary should receipt all funds immediately (cash, checks, credit cards, etc.), provide customers with a pre-numbered receipt, and retain a duplicate copy in the daily receipt or register detail. In addition, the secretary ensure that the student name, program or activity is properly documented to ensure accurate accounting of funds.
4. Cash tally sheets will be used for cash receipts at shows and other school-sponsored activities after hours or off-site. These sheets will be completed by two individuals, verified by a business office employee, and retained for verification in the daily receipt or register detail.
5. Funds received shall be recorded in the school's accounting records. A daily deposit report shall be printed; reconciled to the actual deposit, the receipt book, and cash receipt log; and retained for verification along with the copy of the deposit slip in the daily receipt or register detail.
6. The deposit shall be kept in a secured, locked location until it can be deposited in a school-approved fiduciary institution.
7. Funds should be deposited daily or within three days after receipt, in compliance with *Utah Code 51-4-2(2)(a)*, in an LEA-approved account.
8. An employee independent of the cash receipting process shall verify that the daily deposit detail reconciles to the validated deposit slip.
9. Monthly, bank reconciliation(s) should be performed on all school-approved accounts.
10. Monthly, bank statements and bank reconciliations should be reviewed and approved by the school principal.
11. Monthly, the LEA's board or audit committee should review and approve the bank statements, bank reconciliations, and monthly journal entries.
12. No collecting or receipting of funds is to be done in other offices or at unapproved off-site activities or functions. Unless authorized, employees should never hold funds overnight in any location for any reason.
13. Detailed activity budget vs. actual statements should be reviewed by program directors, coaches, teachers, etc. on a quarterly basis for accuracy and reasonableness.

