POLICY - Receipts / Petty Cash –

Effective:01/18/2009 Revised: 07/01/2012

Purpose

The purpose for the receipts/petty cash policy is to 1) safeguard District assets 2) provide accurate and timely information and 3) record revenue appropriately per government and accounting standards. This policy applies to all departments and schools within Provo School District. (Procedures for the District Offices as well as Schools are available on the Business Office website).

District Office:

PLEASE SEE FUNDRAISING POLICY FOR DONATIONS AND FUNDRAISING EVENT RECEIPTS

Departments within Provo School District will occasionally charge for services performed to entities outside the District Office. If not billed through Account Receivable, cash or some form of payment is received for these services. The Business Office is ultimately responsible for accurately reporting all received and expected revenue. Any questions regarding this policy can be directed to the Provo School District Business Office.

D.O. Department Responsibilities

Departments within the District office shall send ***all*** cash/check/credit card transactions to the District Cashier. The only exception is for Student Services, who may receive funds from patrons, and remit to the Cashier in the aggregate at the end of the day.

If the payment is for a previously billed Account Receivable, the payment should be remitted to the Cashier to apply to the proper billing the day it is received. Include the AR invoice number for proper payment application.

Schools:

PLEASE SEE FUNDRAISING POLICY FOR DONATIONS AND FUNDRAISING EVENT RECEIPTS

Schools charge for various class fees, books, registration and collect funds for activities at the school. If not billed through Account Receivable, cash or some form of payment is received for these services. The school's Principal and finance secretary are ultimately responsible for accurately reporting all received and expected revenue. Any questions regarding this policy can be directed to the Provo School District Business Office.

Principal/Financial Secretary Responsibilities

Principal's are responsible for providing the school secretary with the current fee schedule. Student fees shall be set up in TES under each student's name using the appropriate fee schedule. Thus, any fee a student owes

to the school for classes/activities will be tracked appropriately. The financial secretary is responsible for receipting payments in TES, and creating the deposit for the bank. (see procedures for details)

School employee responsibilities:

Employees of the school shall send ***ALL*** cash/check/credit card transactions to the school's Cashier/finance secretary. Employees other than the financial secretary should not accept payments from students, with the exception of Elementary school field trips which involve a minimal fee. In this case the teacher shall keep a log of payments made by students and remit it daily to the school secretary for deposit.

If the payment is for a previously billed Account Receivable, the payment should be remitted to the Cashier to apply to the proper billing the day it is received.

District Office and Schools:

Petty Cash

District Petty Cash is kept in the cashier's office at the District Office. Petty cash may be kept by other District departments and the School's MAIN OFFICE for miscellaneous use and must abide by the following:

- shall not exceed **$50 (**unless approved by Business Administrator/Accounting Director)
- shall not be used for receipting monies for services provided (change only for fees under $5 may be made from petty cash)
- shall be accounted for on an imprest basis with a monthly reconciliation (see imprest account procedures)
- shall be kept in a safe/locked location
- Petty cash needs in excess of $50 may be handled through District petty cash at the Cashier's office
- **"Change Funds"** are considered Petty Cash and follow the Petty Cash policies and procedures.

Receipts / Petty Cash - Effective:01/18/2009 Revised: 07/01/2012

Purpose

The purpose for the receipts procedures is to 1) safeguard District assets 2) provide accurate and timely information and 3) record revenue appropriately per government and accounting standards. These procedures apply to all departments and schools within Provo School District. Procedures for the District Offices as well as Schools follow.

District Office:

Departments within Provo School District will occasionally charge for services performed to entities outside the District Office. If not billed through Account Receivable, cash or some form of payment is received for these services. The Business Office is ultimately responsible for accurately reporting all received and expected revenue. Any questions regarding this policy can be directed to the Provo School District Business Office.

D.O. Department Responsibilities

Departments within the District office shall send ***all*** cash/check/credit card transactions to the District Cashier. The only exception is for Student Services, who may receive funds from patrons, and remit to the Cashier in the aggregate at the end of the day.

If the payment is for a previously billed Account Receivable, the payment should be remitted to the Cashier to apply to the proper billing the day it is received. Include the AR invoice number for proper payment application.

Procedures for Services Rendered

1. When a service is provided for a fee, the "customer" paying for the fee shall be sent to:
    a. the District Cashier if it is cash or check **OR**
    b. the lobby computer to pay on MySchoolFees.com if it is credit card.
2. For check and cash payments the Cashier will receipt the payment for the service into IFAS with the appropriate account code and provide the "customer" with a receipt.
3. For credit card payments, the person paying can print a receipt when finished paying on MySchoolFees.com
4. The "customer" will then present proof of payment at the department providing the service and said service can be furnished.
5. District Cashier's office hours are 8:30-4:30 (adjusted in summer for District hours).
6. The Cashier will deposit funds into the District account daily for credit card and check transactions, cash will be held in the District vault and deposited when the funds exceed $100 or every 3 days, whichever is first. (funds received after 4:00 will be deposited in the next days business)

Procedures for receipt of Billings / Accounts Receivable

1. See Accounts Receivable procedures for billing entry
2. Payments received for billings are remitted to the Cashier the day received.
3. The Cashier will receipt payments in IFAS A/R module upon receiving the payment (A/R items received after 4:00 will be deposited in the next days business)

Schools:

Schools charge for various class fees, books, registration and collect funds for activities at the school. If not billed through Account Receivable, cash or some form of payment is received for these services. The school's Principal and finance secretary are ultimately responsible for accurately reporting all received and expected revenue. Any questions regarding this policy can be directed to the Provo School District Business Office.

School employee responsibilities:

Employees of the school shall send ***ALL*** cash/check/credit card transactions to the school's Cashier/finance secretary.

If the payment is for a previously billed Account Receivable, the payment should be remitted to the Cashier to apply to the proper billing the day it is received.

Procedures for cash collections:

1. Payment for all school fees, donations, fundraisers, field trips etc (with the exception of school lunch) shall be made to the school's cashier's window/finance secretary.
2. For check, credit and cash payments the Cashier/Secretary will receipt the payment for the service into TES with the appropriate account code and provide the "customer" with a receipt.
3. For online payments, the person paying can print a receipt when finished paying on MySchoolFees.com
4. The "customer" will then present proof of payment at the class/department providing the service and said service can be furnished.
5. Each school has discretion to set the hours for their cashier/finance secretary to receive payments. Payments during summer hours must also be made to the School's cashier's window/finance secretary. Each school should co-ordinate coverage for various summer activities and student payments.
6. Funds are required to be deposited daily per Utah Reg 51-4-2. However, under circumstances when staff can not make it daily to the bank, deposits may be held in a locked and secure location in the main office and deposited when the funds exceed $100 or every 3 days, whichever is first. (funds received after cashier window hours may be deposited in the next days business)

Procedures for receipt of Billings / Accounts Receivable

1. See Accounts Receivable procedures for billing entry in TES
2. Payments received for billings are remitted to the Cashier the day received.
3. The Cashier will receipt payments in TES A/R module upon receiving the payment (A/R items received after cashier window hours may be deposited in the next days business)

District Office and Schools:

Petty Cash

District Petty Cash is kept in the cashier's office at the District Office. Petty cash may be kept by other District departments and the School's MAIN OFFICE for miscellaneous use and must abide by the following:

- shall not exceed **$50 (**unless approved by Business Administrator/Accounting Director)
- shall not be used for receipting monies for services provided (change only for fees under $5 may be made from petty cash)
- shall be accounted for on an imprest basis with a monthly reconciliation (see imprest account procedures below)
- shall be kept in a safe/locked location
- Petty cash needs in excess of $50 may be handled through District petty cash at the Cashier's office
- **"Change Funds"** are considered Petty Cash and follow the Petty Cash policies and procedures.

Petty Cash Imprest Account Procedures

All petty cash must be accounted for on an imprest basis. Imprest basis means the funds are recorded on the general ledger at the total amount of petty cash held, and the in's and out's are accounted for simply in an excel spreadsheet (template for petty cash spreadsheet can be found on the business office website) and reimbursed as needed.

Petty cash is to be reconciled monthly at a minimum. If replacement funds are needed before month end, a reconciliation may be done mid-month.

To account for petty cash:

1. Each time a request for petty cash is made:

   a. Requestor must fill out the Petty Cash request

   b. It must include:
   - Date
   - Amount
   - Description or Reason
   - Complete 16 digit account code
   - Signature of requestor
   - Sales tax cannot be paid with petty cash

2. Receipts need to be attached to each request slip as documentation of your petty cash use.

3. Reconcile monthly:
   a. Open your excel petty cash reconciliation file
   b. Enter all request slip amount and descriptions on the "reimb ck request" tab
   c. Count the remaining cash in your cash box and enter it on the "Petty cash Rec" tab
   d. Both blue lines should be the same amount on the petty cash rec
   e. Print both the "reimb ck request" tab and the reconciliation tab and turn in to Accounts Payable with all receipts attached for reimbursement
   f. Cash the check you receive and replace your petty cash funds in your box