

POLICY: **Receipts**
EFFECTIVE DATE: **08/11/21**
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#820

PURPOSE

It is the policy of the District to handle receipts as defined by this Policy in a manner that ensures accurate record-keeping of District income, reimbursements, and proceeds

It is the policy of the District to handle receipts as defined by this Policy in a manner that mitigates the risk of fraud, theft, and loss.

RESPONSIBILITIES

The **Treasurer** will be responsible for ensuring proper preparation and assembling receipt documentation.

All **District employees** will be responsible for ensuring all cash and checks are immediately provided to the Treasurer or designated tellers during fundraising.

All **District employees** and volunteer cashiers during fundraising will be responsible for ensuring all providers of cash are given an original, pre-numbered receipt and that a duplicate receipt is provided in a timely manner to the Treasurer or designated tellers during fundraising.

SCOPE

This Policy shall not apply to receipts of any funds received electronically.

DEFINITIONS

Cashiers—Persons during fundraisers that collect receipts, make change, endorse checks, and prepare and provide receipt forms to the Treasurer or tellers.

Receipts—Monies received by the District in the form of cash or negotiable instruments such as checks.

Tellers—Persons during fundraisers that take receipts from the cashiers and prepare and make deposits of receipts to a District's bank account.

GENERAL PRACTICES

1. Checks, money orders, and cash are acceptable forms of receipts.
2. Credit and debit cards are accepted only for online donations or sales of merchandise.
3. All receipts not received during a fundraising event shall be immediately provided to the Treasurer.
4. To ensure safekeeping of receipts until deposited:
 - a. Receipts shall be kept in a secure money bag or place that is within the control of the person or persons possessing the receipts; and
 - b. The person or persons possessing the receipts shall be prepared for contingencies needed as the result of events such as severe weather, fires, etc.
5. The Treasurer or tellers during fundraising shall prepare ***Deposits Form 818-1*** with receipt details that will be posted to the District's accounting system, e.g., amount, date received, account, etc.
6. A copy of any bank deposit slip shall be attached to the corresponding receipt's source documentation.
7. All receipts shall be deposited on the same day received into the appropriate bank account, but if not, the reason for the delay shall be documented on ***Deposits Form 818-1***.

CHECK AND MONEY ORDER RECEIPT PRACTICES

1. Since checks received will not be returned to the District after being deposited at the bank, the Treasurer or tellers during fundraising events shall make a copy or take a picture of the check or money order received for source documentation and in the case of misplacement or theft.
2. All checks or money orders received shall immediately be restrictively endorsed by the Treasurer or cashiers during fundraising with the phrase "For Deposit Only".

3. The provider of a check or money order will be charged a returned check fee if the check or money order is returned due to insufficient funds, a closed bank account, etc. Additional fees may be charged to the provider if additional expenses are incurred by the District regarding a returned check or money order, e.g., collection costs.
4. The Board may hold the Treasurer, cashiers, and/or tellers responsible for any check or money order received but not deposited into any of the District's bank accounts.

CASH RECEIPT PRACTICES DURING AND OUTSIDE OF A FUNDRAISER

1. All cash received shall be recorded on pre-numbered duplicate receipt forms where the original receipt is issued to the provider of the cash and the duplicate receipt becomes part of the source documentation.
2. At no time shall undeposited cash be used for any reason, including ad hoc purchases, unless documented and approved by the Treasurer.
3. When over two hundred and fifty dollars (\$250.00) in cash is received outside of a fundraising event, at least one other person shall assist the Treasurer in issuing a receipt and preparing and making the bank deposit.
4. The Board may hold the Treasurer, cashiers, and tellers responsible for shortages of one hundred dollars (\$100.00) or more of cash received but not deposited into any of the District's bank accounts.

CASH RECEIPT PRACTICES DURING A FUNDRAISER

1. The Treasurer may create a beginning cash drawer of two hundred dollars (\$200.00) for the purposes of making change.
2. At least two cashiers shall be responsible for collecting funds, making change, and providing receipt forms.
3. On a periodic basis, cashiers shall place receipts in a secure place or money bag.
4. At the end of a cashier's shift, that cashier and another cashier shall both count and reconcile the cash by comparing the total counted cash to the total of the duplicate receipts issued during the same period. The reconciliation shall be documented, and all cashiers shall print and sign their names on the reconciliation documentation.

5. At the end of the day, all cashiers shall count and reconcile the cash by comparing the total counted cash to the total of the duplicate receipts issued during the same period. The reconciliation shall be documented, and all cashiers shall print and sign their names on the reconciliation documentation.
6. Any overages or shortages of cash during a reconciliation shall be documented on the reconciliation documentation. Significant overages or shortages shall be immediately reported to the Treasurer.
7. The cashiers shall provide all cash to the tellers at the end of the day.
8. When cashiers provide collected cash to the tellers, the cashiers shall also provide all reconciliation documentation to the tellers.
9. Upon receiving receipts from the cashiers and while the cashiers are still present, tellers shall count the cash and place receipts in a secure money bag or place until the receipts are prepared for deposit; however, if the money bag or place cannot be within the control of the tellers, then the receipts shall be deposited.
10. Any overages or shortages of cash received by the tellers from the cashiers compared to reconciliation documentation received from the cashiers shall be documented on the reconciliation documentation. Overages or shortages of one hundred dollars (\$100.00) or more compared to reconciliation documentation shall be immediately reported to the Treasurer.

RELATED POLICIES

Financial Reporting 896
Purchasing 824
Reimbursements 830

REVISION HISTORY

Revision Date	Author	Revision Details
August 11, 2021	Monte Olsen	Initial version