

ACTIVITY FUND PROCEDURE MANUAL

SECTION 4 ISSUING RECEIPTS

4.1 RECEIPT OF CASH PROCEDURES

A. All cash and check collections shall be recorded by the activity fund sponsor receiving the money. A cash receipt shall immediately be prepared in triplicate. Cash receipts must be issued in numerical sequence. Numbered standardized triplicate cash receipts books are available from the business office.

All collections must be turned in to the business office for deposit and all payments must be made by Activity Fund check issued by the business office. Under no circumstances should payments be made using collected cash. If incidental purchases are required, please request a petty cash fund to be handled according to procedures in Section 8.

- B. The receipt must be completed in its entirety, including:
1. The date and the amount.
 2. Received from - individual or firm. A receipt may not be issued to more than one person.
 3. For - an explanation of the purpose for which the money was received.
 4. Original signature is required.
- C. Postdated checks shall not be accepted by the school from any source.
- D. Cash receipts are not to be pre-assigned or predated.
- E. Employee or other checks must not be cashed from collections.
- F. An actual cash count should be made by the person signing the receipt in the presence of the person turning in the money.
- G. Under no circumstances shall a cash receipt be altered. If an error occurs in the preparation of a cash receipt, both the original and the two copies of the incorrect receipt must be clearly marked as "VOID". The original of the voided receipt should be kept in the receipt book and stapled to the bound copy. The middle (yellow) copy must be turned in to the business office with the following receipts to assure correct sequence.
- H. The original (white) copy of the cash receipt shall be given to the person paying the money. If a check is received by mail from an outside source, it is not necessary to mail the original copy of the receipt unless requested and a stamped self-addressed envelope has been provided.
- I. The second (yellow) copy of the receipt should be attached to the cash/checks and submitted to the business office along with the deposit form. The total of the receipts should equal the deposit amount.

J. The remaining (pink) copy of the receipt must stay bound in the receipt book to be kept on file for audit purposes.

K. Tabulation of Collections (Form A) may be used instead of cash receipts for small, multiple collections for library fines, admission tickets, miscellaneous fees, etc. When this form is utilized, it must be prepared in duplicate. One copy is to be kept by the person collecting the money and the second copy is to be used when transmitting the monies to the business office.

L. Collections shall be submitted to the business office at least weekly or whenever the amount of such collections exceeds \$50.00. When the business office is closed the sponsor will take the receipts in a locked night deposit bag to the school's depository bank. This procedure will be followed for events such as dances or other evening activities. Arrangements for this must be made in advance.

4.2 SUBMISSION OF FUNDS TO THE BUSINESS OFFICE

The Activity Fund receipts issued by the business office provide the basic support for activity fund bank deposits. The following procedures are to be observed in addition to those specified above.

A. When funds have previously been recorded in a receipt book issued to the activity fund sponsor, the business office clerk shall:

a. Tabulate monies collected and reconcile to receipts issued from the sponsor's receipt book(s). The sponsor should always turn in receipts that are in sequence.

b. The sponsor is responsible for insuring that receipts issued to individuals match the amount of money delivered to the business office.

c. When funds submitted to the business office have been tabulated and the money received by the clerk matches the total of the receipts provided by the sponsor the clerk will issue an official receipt.

d. The original will be returned to the person transmitting the monies and one copy will be attached to the deposit slip. The other copy will remain in the receipt book and be retained for audit purposes.

4.3 Control of Activity Fund Cash Receipt Books By business office clerk

The business office clerk shall be responsible for maintaining an adequate supply of receipt books. All receipt books should be secured in locked drawer or cabinet at all times.

The business office clerk shall issue receipt books as needed to sponsors and other persons authorized by the school principal and/or athletic director. The business office clerk must keep a distribution record of all receipt books issued; this record is considered part of the official activity fund records. A record of all pre-numbered documents on hand (unused) should be maintained.

4.4 Control of Pre-numbered Cash Receipts by Club Sponsors

All funds received by clubs or school organizations will be a part of the activity fund. The activity fund sponsors should maintain records of all pre-numbered receipt forms used and unused during the year to properly control cash receipts.