

 Meadows Arts and Technology Elementary School	Cash Handling Policy	
	Last Reviewed/Revised: 02/16/2016 Revised	Effective Date: 08/3/2009
Reference Number: BO-CHP-02162016	Original Author: MATES Board	Policy Status: Active

PURPOSE:

The Board of Directors (“Board”) recognizes the fiduciary obligation to establish policies and controls to protect and sustain the assets of Meadows Arts and Technology Elementary School (“MATES”). Education Code 41001-41003 provides specific timelines for the receipt and deposit of MATES funds. Classified and certificated school personnel responsible in any way for handling monies for MATES must exercise due care and precaution in the receiving, disbursing, and accounting of monies.

SCOPE:

This policy applies to all Board members, MATES personnel and other associated parties responsible for handling monies for MATES.

GENERAL POLICY STATEMENT:

MATES will establish and comply with cash management internal controls to protect its assets. Personnel shall comply with all applicable provisions of the established policies and controls.

POLICY DETAILS:

1. Internal controls are established to provide for the protection of MATES assets and to ensure that MATES is following State audit guidelines. In order to protect the assets of MATES, the following procedures are to be followed. Employees will not be held personally liable for any loss unless it occurs as a result of negligence or criminal act.
2. MATES staff are encouraged to limit the collection of funds for events sponsored by other organizations (MCN, PTA, Foundation, youth organization, etc.). In the event that collection of funds of this type are necessary, staff members must comply with all relevant guidelines referenced in this policy.
3. MATES Responsibility:
 - 3.1. Cash Receipt Guidelines:
 - 3.1.1. All cash must be counted in the presence of another person before issuing a receipt.
 - 3.1.2. A receipt must be issued immediately upon collection of cash or a check and the funds should immediately be placed in a safe.
 - 3.1.3. All cash must be recorded, showing the breakdown of cash and checks, with both counters signing a form and dating it.
 - 3.1.4. The Ventura County Schools Business Services Authority (“VCSBSA”) cannot accept coin or currency. When MATES accepts coin or currency, it must be deposited into a board-approved bank clearing account or converted to a money order prior to being submitted to the VCSBSA.
 - 3.1.5. All checks are to be made out to MATES or the sponsoring agency.

- 3.1.6. One copy of the form showing the counting of cash shall go to the Executive Director or designee.
- 3.1.7. When possible, the person who makes the deposit to the MATES office or the bank should not be the one counting the money.
- ~~3.1.8.~~ Under NO circumstances may cash funds received by MATES staff be converted to a personal check prior to deposit.
- ~~3.1.9.~~~~3.1.8.~~
- 3.2. Cash Securing and Depositing Guidelines:
 - 3.2.1. MATES and student body funds are not to be commingled. They are always to be deposited separately.
 - 3.2.2. All cash should be deposited promptly. It should be sealed in moneybags that have been furnished for that purpose.
 - 3.2.3. If cash must be stored overnight, it must be secured in the main office in a vault or secured cabinet. Cash is not to be left in desk drawers, unsecured filing cabinets, or other unprotected places.
 - 3.2.4. If cash is going to be placed in the main office or the vault, e-mail should be sent to the Executive Director or designee, indicating that fact and the amount that has been stored.
- 3.3. Cash Collections/Receipts:
 - 3.3.1. It is the responsibility of the MATES Executive Director to ensure that all funds of the organization are protected. Only authorized employees may receive funds on behalf of MATES, whether cash or check. At the time the monies are accepted, a receipt must be prepared and given to the individual paying the money. Whenever possible, the receipt is to be prepared using the ESCAPE financial system. There are several acceptable methods that can be used when collecting funds. The following instructions give guidelines on how to handle these situations.
 - 3.3.1.1. Classroom Collections - From time to time teachers or their assistants will collect funds for various projects. The following procedures should be used:
 - 3.3.1.1.1. When collecting funds, classroom staff may either issue individual receipts from a MATES-issued receipt book or keep a classroom roster and indicate the date, name of student, and amount received. Funds collected in the above manner are to be totaled each day identifying the total amount each of coins, bills and checks.
 - 3.3.1.1.2. Classroom staff may alternatively collect funds in sealed envelopes. If funds are collected in sealed envelopes, they may be turned in to the school office without individual accounting of funds. In this event the date, name of student and project/purpose for the funds must be clearly identified on the outside of the envelope.
 - 3.3.1.1.3. Funds are to be turned in daily to the school office before the end of the school day.
 - 3.3.1.2. Miscellaneous Fines and Collections - In the event that small amounts of MATES funds are collected (for lost or destroyed library books, library fines, personal telephone calls, etc.), funds should be collected by a designated school employee and recorded in the ESCAPE system, indicating the appropriate account(s) to be used. A copy of the ESCAPE receipt, along with the check(s) should be

submitted to the VCSBSA. A copy of the ESCAPE receipt and the documentation should be retained at the school office.

- 3.3.1.3. Outside Organization Charitable Drives - Charitable drives initiated by, and held for the benefit of outside organizations may not be undertaken without approval from the MATES Board. Teachers may accept donations from children, giving no receipt. Collections should be turned in to the school office in bulk to be delivered intact to the agency involved without a financial accounting responsibility having been incurred by the school. A receipt should be obtained by the Executive Director from the charitable organization at the time of turning the money over to the organization. It shall be the responsibility of the charitable organization to count such donations and to make the receipt to the amount received.
- 3.3.1.4. Fund Raising Events - The following table shows five cash control procedures and the types of events where MATES might use them. All forms related to these procedures are available on the VCSBSA Web Site.

CONTROL PROCEDURE	TYPES OF EVENTS
Pre numbered Tickets	Dances Entertainment events Car washes Athletic events Festivals
Cash Register	Student store Concession stands Bake sales
Pre numbered Receipt Books	Publication sales Sale of advertising space Candy sales Bake sales
Tally Sheets	Candy sales Car washes
Inventory Control	Vending machines Candy sales

- 3.3.1.5. In all circumstances, collected funds must be counted in the presence of two MATES employees. The amount collected must be notated with approval sign off by both employees. All collected funds must be recorded and filed in a manner approved by the Executive Director.

3.4. Storage of Cash:

- 3.4.1. The Executive Director is responsible for cash and checks received at a site until they are deposited. The Executive Director is responsible for storing the cash and checks and the supporting documentation in a safe place until it is counted and deposited in the bank. Because of the amount of cash often stored on site, the Executive Director should consider purchasing a safe. All funds should be deposited on the last workday of the week and whenever there is \$500 or more on hand. All cash and checks must be deposited by the last working day of each month.

3.5. Timelines for Submitting Deposits to VCSBSA:

3.5.1. All funds to be deposited to the County Treasurer are to be submitted weekly. E.C. 41001 states “all deposits and payments required by this section shall be made daily, unless the county superintendent of schools authorizes them to be made weekly or otherwise, but in no event less frequently than monthly.”

3.6. Cash Paid Out:

3.6.1. No cash should be paid out from MATES funds except under the following conditions:

3.6.1.1. From petty cash fund, authorized by the Executive Director, established for this purpose.

3.6.1.2. Return of a fine or charge prior to the time it has left the school. In such cases, the receipt must be cancelled and the payee required to sign a refund note on the receipt.

3.7. Refund Procedures:

3.7.1. If an individual has paid for something and it is determined later that they should be reimbursed, a Reimbursement Purchase Requisition is to be issued with the appropriate documentation being sent in courier mail.

NON-COMPLIANCE TO POLICY:

Violations of this policy may result in the employee being subject to disciplinary action in accordance with Board disciplinary policy and administrative regulations.

GOVERNANCE:

The Executive Director will own primary responsibility for monitoring adherence to the policy.

REVIEW CYCLE:

The MATES Board will be responsible for reviewing the policy every two years or more frequently as required.

REVISION HISTORY:

<u>Policy Version:</u>	<u>Effective Date:</u>	<u>Revision:</u>
BO-CHP-08032009	8/03/2009	Original Version
BO-CHP-03152010	3/15/2010	Modify Review Cycle section to modify cycle from bi-annual to every two years.
BO-CHP-05212012	5/21/2012	Reviewed and modified in accordance with review every 2 year requirement.
BO-CHP-02182014	2/18/2014	Reviewed and modified in accordance with review every 2 year requirement.
BO-CHP-02162016	2/16/2016	Reviewed in accordance with review every 2 year requirement