

Provo City School District
Policy Series 6000: Finances and Operations



Policy No. 6130

Cash and Receipts

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).

PLEASE SEE FUNDRAISING POLICY 6110 FOR DONATIONS AND FUNDRAISING EVENT RECEIPTS

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.

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.

Principal/Financial Secretary Responsibilities

Principals 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 donation. 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:

All cash checks and other receipts should be deposited daily and must be deposited no later than three business days after receipt per state law. All checks received must be written to Provo City School District or the school who is receiving the check.

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:

1. All petty cash funds and amounts must be approved by the accounting director
2. Total Petty Cash on hand shall not exceed **\$50** unless approved by Accounting Director
3. Shall not be used for receipting monies for services provided (change only for fees under \$5 may be made from petty cash)
4. Shall be accounted for on an imprest basis with a monthly reconciliation (see imprest account procedures)
5. Shall be kept in a safe/locked location
6. **"Change Funds"** are considered Petty Cash and follow the Petty Cash policies and procedures.

In compliance with Utah State Code, all receipts must be deposited within three business days for receipt.

Approved by Board of Education:

January 18, 2009

Revised:

July 1, 2012