



# BIRMINGHAM

## CITY SCHOOLS

BUILDING LEADERS. IMPACTING THE WORLD.

### Finance Department

<b>Title of SOP:</b> <b>Local School Deposits &amp; Receipts</b>		<b>Department:</b> Finance-Local Schools
<b>SOP Owner:</b> Finance/ LSA	<b>Implementation Date:</b> 03/15/2022	<b>Revision Date:</b>

### Standard Operating Procedure

<b>Purpose:</b>	<b>To provide guidance as it relates to the collection, receipt, and deposit of funds at local schools.</b>
<b>Responsible Person(s):</b>	<ul style="list-style-type: none"><li>• Principal</li><li>• Bookkeeper</li><li>• Local School Accountant(s)</li></ul>
<b>Procedure</b>	<p style="text-align: center;"><b>DEPOSITS</b></p> <ol style="list-style-type: none"><li>1. All funds must be deposited on the day in which they are received. Schools may establish a daily cut-off time after which funds will not be received and receipted. Therefore, all funds should be submitted to the bookkeeper by the daily cut-off time established at the school. Funds should not be left in classrooms and/or the school overnight.</li><li>2. Pre-printed, duplicate deposit slips should contain the name of the school account and the bank account number.</li><li>3. Payments received by check should be endorsed with the words "For Deposit Only" along with the name of the school bank account and bank number.</li><li>4. The deposit slip should contain the Master Receipt number of the funds that were deposited. The deposit date and deposit amount should be indicated on the last Master Receipt included</li></ol>

in the deposit (The Receipt Module Daily Recap printout is an acceptable alternative).

5. Daily receipts should be deposited intact. **Do not cash checks with the cash received. Do not use cash received as change cash. Do not use cash received to make cash payments to vendors.**
6. Do not use correcting fluid or erasers for mistakes on deposit slips.
7. The bank should authenticate the duplicate deposit slip at the time of deposit. The duplicate deposit slip and the bank deposit confirmation must be retained for audit purposes.

### **TEACHER RECEIPTS**

1. The principal, or the bookkeeper if so designated, will provide pre-numbered duplicate receipt books to teachers and other individuals who collect school funds (other than CNP funds). Receipt books should be secured, and a log should be maintained to track the receipt books by receipt numbers to the individuals responsible for issuing the receipts.
2. If less than \$10 collected from each student than an alternative receipt form may be used. The alternative receipt form must include the purpose of the collection, date, student name, amount, and signature and printed name of the teacher or sponsor collecting the funds.
3. Teacher receipts should be completed and issued in numerical order at the time the funds are received. All pre-numbered receipts in a receipt book should be issued before another teacher receipt book or record is put in use. Separate Receipt Books should be issued for each activity collected (i.e., field trip, t-shirts, senior dues).
4. Teacher receipts cannot be pre-signed and must contain an original signature of the person receiving the funds. Signatures stamps are not allowed.
5. Teacher receipts should be issued after counting and verifying the amount of the receipt at the time funds are received.
6. Teacher receipts should contain the following information:
  - a. The name of the student or person giving the funds.
  - b. The amount of the funds received.
  - c. The purpose or activity for which the funds were received.

	<p>d. The date the funds were received.</p> <p>e. Method of payment whether cash, check, or both.</p> <p>f. Original signature of the person collecting the funds and issuing the receipt.</p> <p>7. The original teacher receipt must be handed to the student person submitting the funds.</p> <p>8. Voided receipts must be kept with the receipt book. Do use correcting fluid or erasures for mistakes.</p> <p>9. Funds collected should not be left in the classroom overnight. The teacher or sponsor is responsible for all funds collected until the funds are submitted to the bookkeeper. Students should not be allowed to take funds collected to the bookkeeper. All funds should be submitted by the teacher or sponsor collecting the funds.</p> <p>10. The teacher receipt book and funds collected should be taken to the office when the funds are turned in to the bookkeeper.</p> <p>11. The teacher or sponsor should wait for a Master Receipt to be prepared and issued, and verify the information shown on the Master Receipt.</p> <p>12. The teacher should retain the original Master Receipt and a copy should be attached to the Teacher Receipt Book.</p> <p>13. Do not hold funds until all funds for an activity, fundraiser, or other purposes are collected. The school is required to make timely deposits (Daily Deposits) according to school board policy.</p> <p>14. Teacher receipt books containing the receipt copies and unused receipts should be returned to the principal, or bookkeeper if so designated, at the end of the school year or earlier and filed for audit purposes. If the teacher receipt book is lost or stolen, the teacher or sponsor should submit an explanation to the Principal and LSA.</p> <p style="text-align: center;"><b>MASTER RECEIPTS</b></p> <p>1. A Master Receipt should be issued after counting and verifying the amount of funds received from the teacher or sponsor. The amount collected should be compared against the teacher receipt book, alternative receipt form, report of ticket sales, or other receipt documentation.</p> <p>2. Master receipts should also be issued for each check received by mail.</p>
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3. The teacher or sponsor presenting the funds should wait for a Master Receipt to be prepared and verify the information shown on the Master Receipt before leaving the office.
4. All funds received by the bookkeeper at the local school must be receipted in the NextGen Accounting Software Receipt Module daily. Upon entering funds in the Receipt Module, a pre-numbered Master Receipt will populate. Print three copies of the master receipt and give one to the teacher/sponsor who collected the funds, put one copy with the deposit slip from the bank, and attach the last copy to the teacher/sponsor's teacher receipt book.
5. Receipts are never to be destroyed or changed. Do not use correcting fluid or erasures for mistakes. If a mistake is made, write VOID on the receipt and staple it to the back of the receipt sheet. Receipts are only to be issued when money is received. Under no circumstances are receipts to be issued in advance.
6. Funds received by the bookkeeper must be secured until deposited. All funds should be deposited daily. Do not cash checks with school funds. All funds must be deposited intact.
7. Master Receipts and all supporting documentation must be retained and secured for audit purposes.
8. Any shortages resulting from errors or otherwise in the handling of school monies should be reported to the CSFO/Director of Accounting & General Ledger as soon as possible.
9. The principal is primarily responsible for ensuring that funds are deposited and receipted daily, and proper records are retained related to the deposits and receipts.

**Support Questions / Responsibilities Chart Please  
direct questions in the following support areas to the  
responsible personnel.**

<b>Support Needed</b>	<b>Responsible Personnel</b>
Daily Receipts and Deposits	Bookkeeper/ Principal
Local School Deposits and Receipts Training & Support	LSA

