

*Topic:*

## Cash Management/Collection

*Reference or Contact:* [Treasury](#)

The District receives cash and checks from many sources. These procedures are designed to ensure all monies received by the District and its employees are deposited and tracked for the benefit of the District and its students. Adherence to these procedures is essential to mitigate fraud.

### General Cash Management Guidelines

No post-dated checks shall be accepted. Funds must not be kept in classrooms or personal wallets/purses for more than 24 hours. **No cash purchases shall be made – every dollar collected must be receipted and deposited according to the collection procedures.**

Personal employee checks shall not be cashed from monies collected at the campus or district level to ensure an adequate audit trail of all funds collected by the district.

Cash of different types shall not be commingled. A separate cash box shall be maintained for Change Accounts and funds pending deposit (collections). All Change Accounts shall be in balance every day and will be subject to audit on a random basis.

**Staff is strictly prohibited from borrowing district funds (further defined as temporarily removing funds with the intent to return the funds). Staff who borrow or steal district funds shall be subject to disciplinary action, up to and including termination of employment.**

### Receipt of Cash or Cash Equivalents

All cash and checks received from campuses and departments must be counted, receipted, and prepared for bank deposit by the secretary/bookkeeper within 3 business days. The bank deposit confirmation receipt shall serve as the official documentation of all cash/checks collected. The audit trail for deposits may include the single receipts, [Reconciliation and Tabulation of Monies Collected Form](#), [Monthly Verification of Cash Receipts Report](#), Athletic Deposit Sign-In Sheet and/or an Athletic or Ticketed Event Sales Report.

### General Receipt Issuance Guidelines

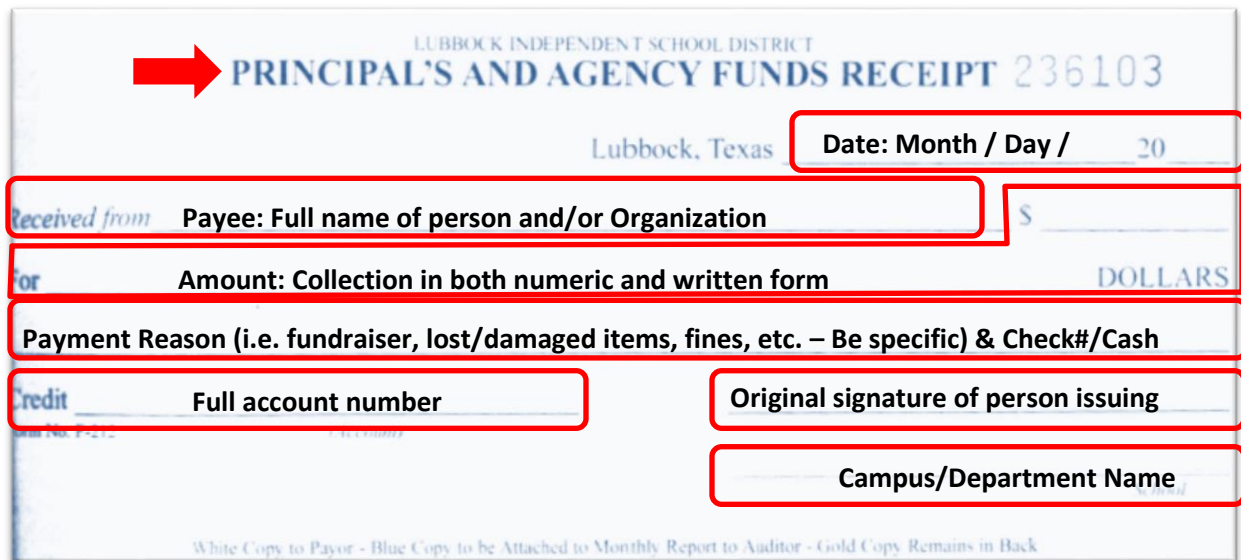
The flow of money and the receipts must support all money collected and deposited. All receipts issued shall follow the below guidelines:

- Use of a Lubbock ISD (LISD) official receipt book with pre-numbered, bound receipts in triplicate form, dated from July 1 through June 30 (please note the small receipt books are obsolete and should not be used)
- Both parties to the money exchange must be present when the money is counted & receipted (this is for everyone's own protection in the instance of a discrepancy)

- A copy of the receipt must be given to the person paying –  
*Principal's & Agency Funds: White Copy; General Fund: White Copy*
- A copy of the receipt must be attached to the [Monthly Verification of Cash Receipts Report](#)– *Principal's & Agency Funds: Blue Copy; General Fund: Pink Copy*
- A copy of the receipt must remain in the receipt book –  
*Principal's & Agency Funds: Gold Copy; General Fund: Green Copy*
- Receipts shall not be altered
- Receipts are not to be pre-dated or pre-signed
- Receipt numbers must be used consecutively
- Voided receipts (white copy) must be re-attached to the receipt book

**A copy of receipts or the appropriate form shall move with the funds.**

**Sample Receipts** (see page 3 for additional guidance):



**PRINCIPAL'S AND AGENCY FUNDS RECEIPT** 236103

Lubbock, Texas Date: Month / Day / 20

Received from Payee: Full name of person and/or Organization \$

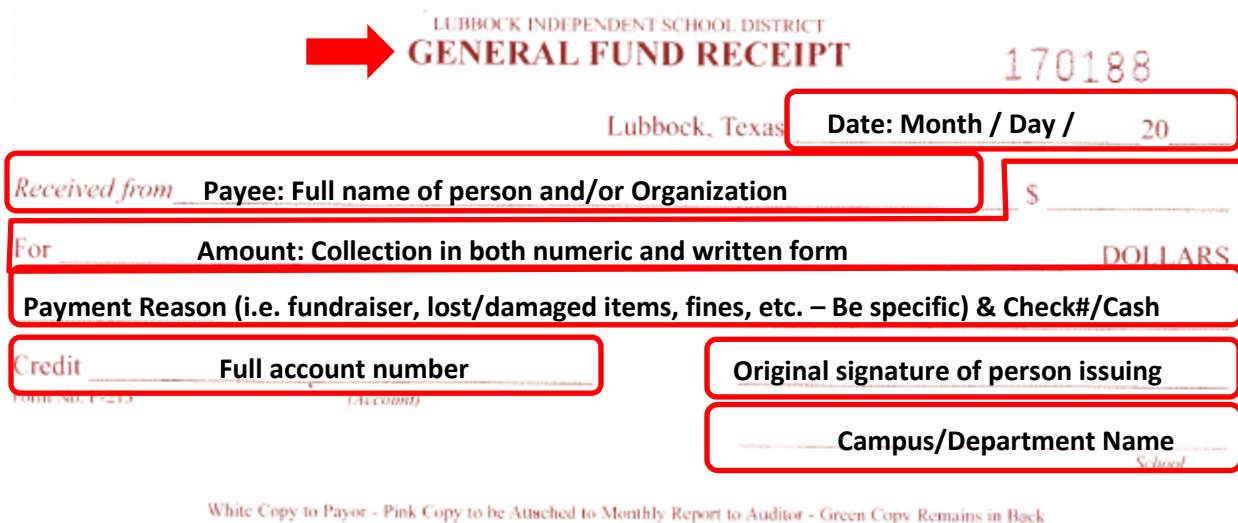
For Amount: Collection in both numeric and written form DOLLARS

Payment Reason (i.e. fundraiser, lost/damaged items, fines, etc. – Be specific) & Check#/Cash

Credit Full account number Original signature of person issuing

Campus/Department Name

White Copy to Payor - Blue Copy to be Attached to Monthly Report to Auditor - Gold Copy Remains in Back



**GENERAL FUND RECEIPT** 170188

Lubbock, Texas Date: Month / Day / 20

Received from Payee: Full name of person and/or Organization \$

For Amount: Collection in both numeric and written form DOLLARS

Payment Reason (i.e. fundraiser, lost/damaged items, fines, etc. – Be specific) & Check#/Cash

Credit Full account number Original signature of person issuing

Campus/Department Name

White Copy to Payor - Pink Copy to be Attached to Monthly Report to Auditor - Green Copy Remains in Back

**The following items must be completed on a pre-numbered receipt.**

- *Date*: the date the money was received in the format of month / day / year
- *Received from*: Payee - the full name of the person and/or organization paying the money (Address is optional – this field may also be used to indicate if the payee is a student or parent.)
- *Dollars*: the actual amount collected in both written and numeric form
- *Long Blank Line*: check number or cash designation and the reason for the payment (Note: This is essential to ensure the correct campus, department, student organization, etc. receives credit for the funds – be specific.)
- *Credit*: the appropriate account code(s)
- *Short Blank Line*: the original signature (no stamps) of the person receiving the money
- *School*: Campus/Department Name

## **Cash Collection Procedures**

Money may only be collected by authorized staff members.

### **Collected by Activity Account Sponsors (Including Fundraising)**

- Prior to collecting cash/checks from fundraising activities, the sponsor must have an approved [Fund-Raising Permission Request Form](#) (approved by the Campus Principal) on file with the Principal's Secretary.
- Total collections of \$500 or more and individual amounts of cash/checks of \$10 or more must be recorded on a [Tabulation of Monies Collected Form](#) (this form and a [Tabulation Form Examples PDF](#) are available on the LISD website–staff must be signed into the website to view these forms). The Tabulation of Monies Collected Form must be completed in its entirety, filed at the campus level and is subject to audit.
- The activity account sponsor will send all payees requesting a receipt to the Principal's Secretary.
  - ❑ When a receipt book is used, it must be the LISD approved, bound, pre-numbered receipt book with triplicate copies. The original copy shall be given to the payee, the second copy must be attached to the [Monthly Verification of Cash Receipts Report](#) and the third copy will remain in the receipt book for audit purposes.
- By the end of each day, activity account sponsors must submit the funds collected with a copy of the receipt(s) and Tabulation of Monies Collected Form, if applicable, to the Principal's Secretary. If an event concludes after hours, the activity account sponsors must submit the cash/checks, receipts and all applicable forms to the Principal's Secretary on the next business day. All collected monies must be adequately secured overnight in a locked safe or cabinet.
- Both the activity account sponsor and Principal's Secretary must recount the funds together to ensure the amount is verified prior to the issuance of a receipt from the Principal's Secretary to the activity account sponsor.
- Activity account sponsors will maintain a copy of the receipt received from the Principal's Secretary for their own records.

## Collected by Teachers

- Total collections of \$500 or more and individual amounts of cash/checks of \$10 or more must be recorded on a [Tabulation of Monies Collected Form](#) (this form and a [Tabulation Form Examples PDF](#) are available on the LISD website—staff must be signed into the website to view these forms). The Tabulation of Monies Collected Form must be completed in its entirety, filed at the campus level and is subject to audit.
- By the end of each day, teachers must submit the funds collected, with a copy of the Tabulation of Monies Collected Form if applicable, to the Principal's Secretary. If an event concludes after hours, teachers must submit the cash/checks and all applicable forms to the Principal's Secretary on the next business day. All collected monies must be adequately secured overnight in a locked safe or cabinet.
- Both the teacher and Principal's Secretary must recount the funds together to ensure the amount is verified prior to the issuance of a receipt from the Principal's Secretary to the teacher.
- Teachers will maintain a copy of the receipt received from the Principal's Secretary for their own records.

## Collected by Athletic or Other Ticketed Events

- Collections for Athletic or other ticketed events should utilize the Ticket Sales Report (available at Central Office) or a receipt from the LISD approved, bound, pre-numbered receipt book with triplicate copies.
- The Ticket Sales Report must be completed in its entirety, including all applicable approval signatures.
- Funds collected will be counted and verified by both the Ticket Seller and Game/Event Manager. All checks received will be endorsed with the district provided stamp reading "Lubbock Independent School District/For Deposit Only."
- The Game Manager will prepare an Operating Fund deposit slip. On the "School" line indicate type of event (i.e. football, volleyball, boys/girls basketball, etc.) and the schools participating in the event.
  - ❑ Attach the yellow carbon copy of the deposit slip to the pink copy of the Ticket Sales Report. Mail these two copies and all pay sheets to the Athletic Department through school mail. This department will scan a copy to Accounting and file the originals.
  - ❑ Attach the remaining pink & green original deposit slips to the white copy of the Ticket Sales Report. Put these documents in the blue bank bag with all collected funds.
- Next the Game Manager and Campus Administrator will each sign the (Athletic) Deposit Sign-In Sheet. At this time the Game Manager will release the funds to the Campus Administrator who will secure the blue bank bag in a locked safe or cabinet.
- The following morning the Campus Administrator will release the funds to the Principal's Secretary who will complete the (Athletics) Deposit Sign-In Sheet. The Principal's Secretary will then follow the collection procedures in the following section when giving the blue bank bag to the District Courier/Distribution.

## Collected by Principal's Secretary (Including Campus Fundraising)

- Collections by the Principal's Secretary may include:
  - ❑ Lost textbooks
  - ❑ Damage to campus supplies, equipment, facilities, etc.
  - ❑ Lost or damage to technology devices such as I-Pads, laptops, computers, etc.
  - ❑ Campus fundraisers
    - Prior to collecting cash from fundraising activities, the campus must have an approved [Fund-Raising Permission Request Form](#) (approved by the Campus Principal) on file.
- Total collections of \$500 or more and individual amounts of cash/checks of \$10 or more must be recorded on a [Tabulation of Monies Collected Form](#) (this form and a [Tabulation Form Examples PDF](#) are available on the LISD website—staff must be signed into the website to view these forms). The Tabulation of Monies Collected Form must be completed in its entirety, filed at the campus level and is subject to audit.
- Both the Payee and the Principal's Secretary must recount the funds together to ensure the amount is verified prior to the issuance of a receipt from the Principal's Secretary to the Payee.
- The Principal's Secretary will issue a receipt for all collections on the official LISD bound, pre-numbered receipt book with triplicate copies. The original copy shall be given to the payee, the second copy must be attached to the [Monthly Verification of Cash Receipts Report](#) and the third copy will remain in the receipt book for audit purposes.
  - ❑ Please note all payments, whether made in person or by mail, require an LISD issued receipt.
- All checks must be stamped upon receipt for endorsement purposes with the district provided stamp reading Lubbock Independent School District/For Deposit Only.
- Deposit slip(s) will be filled out by the Principal's Secretary within three (3) working days. They must include checks numbers or cash designation, account and receipt number(s), campus name, organization and a short description to ensure correct credit of all funds.
- By the end of each day, the Principal's Secretary will use a district-issued locking money bag to transfer the funds and prepared deposit slip(s) from the campus to the designated bank branch and the district finance office. The bag must be locked prior to delivering the bag to the District Courier/Distribution.
  - ❑ When receiving funds collected by an athletic or other ticketed event the Principal's Secretary will also sign the (Athletic) Deposit Sign-In Sheet (See the above "Collected by Athletic or Other Ticketed Events" section for additional information regarding this process).
- A Monthly Verification of Cash Receipts report and receipts will also be given to the courier to be delivered to the district finance office no later than the fifth working day of the following month (not meeting this requirement will increase the campus' chance of being selected for a cash management audit/review).
- The Principal's Secretary will maintain a copy of all receipts for auditing purposes.
- A Principal's Secretary may issue student reimbursements for the Media Center Library department. (See "Collected by Media Center Library Specialist" section below for more details.

## Collected by Food Service Department - Cashiers

- Collections relating to the Food Service Department are under the administration and direction of a third party approved restaurant vendor.
  - ❑ No LISD employee will accept funds in regard to food payments (daily meals, a la carte, pre-paid meals, etc.) on behalf of the Food Service Department.

## Collected by Media Center Library Specialist

- Collections by the Library Specialist may include the following:
  - ❑ Payments for library books, library fines and damages to library books
  - ❑ Payments for lost or damaged Media Center technology
- The Library Specialist will issue a payee receipt for all collections by means of a local receipt book or computer software program.
- All receipts are subject to audit and therefore a copy should be retained by the Library Specialist.
  - ❑ All funds must be adequately secured in a locked safe or cabinet until the monies are turned in to the Principal's Secretary. The Library Specialist must not hold collection
    - checks for more than two (2) days
    - cash for more than four (4) days.
- A [Library Fund Tabulation Form](#) (available on the LISD website—staff must be signed into the website to view this form) must be completed in its entirety for all collections. This form will list the name and amount collected from each person (a “copy” of this form will remain with the Library Specialist for their own records).
- The original copy of the Library Fund Tabulation Form, along with all cash/checks, will be given to the Principal's Secretary for deposit. Both the Library Specialist and Principal's Secretary must recount the funds together to ensure the amount is verified prior to the issuance of a receipt from the Principal's Secretary to the Library Specialist.
- The Library Specialist shall maintain a copy of the receipt received from the Principal's Secretary with their copy of the Library Fund Tabulation Form.
- In the event of refunds to students, the Library Specialist will attach a copy of the original payee issued receipt to a completed [Library Refund Form](#) (available on the LISD website—staff must be signed into the website to view this form) to the Principal's Secretary. The Principal's Secretary may issue a Media Center Library reimbursement through use of a [Payment Authorization Form](#).
- Sending money through school mail is not a best practice and therefore, for the protection of all parties involved, when a LISD Librarian collects funds (the collection Librarian) for the benefit of another LISD campus (benefiting campus Librarian) the following procedure shall occur:
  - As a convenience for our students and parents, Librarians shall collect student fees, such as “lost or damaged library books,” for the benefit of another LISD campus.
  - The collection Librarian (the Librarian who accepts the payment from the student/parent/guardian) will email the benefiting campus Librarian (at the campus depicting an amount due) that a collection was made in their campus' behalf. The email shall provide the benefiting campus Librarian with the information needed so they may clear the student fee in Destiny (the school library management system software).

- The collection Librarian shall also turn in these “on behalf collections” into their Campus Secretary to process the payment.
  - The name of the benefiting campus library shall be noted on all documentation (i.e. separate Library Fund Tabulation Form, District issued receipt(s) and deposit slip(s)).
  - The Campus Secretary, of the collection Librarian, will receipt the “on behalf collection” for the benefiting campus. The issued receipt(s) and deposits slip(s) shall note the benefiting campus’ organization account code. (i.e. for a student making an elementary campus’ lost library book payment at his current middle school campus, the middle school Campus Secretary would use the General Fund receipt and the account code 199.00.5748.00.XXX.00.0.00, replacing the “XXX” with the elementary campus’ school organization code. However, the middle school campus name would still be noted as the “school name” on the receipt and deposit slip. The elementary school campus name shall be noted in the “Payment Reason” on the receipt.)

## **Collected by Accounts Receivable or Treasury Clerk**

- Collections by the Accounts Receivable/Treasury Clerk may include the following:
  - ❑ Student payments (during the summer months) for lost textbooks, damages to property and other related collections
  - ❑ Staff reimbursements of travel funds
  - ❑ Donations/Payments from external sources
  - ❑ Other miscellaneous checks from vendors
  - ❑ Deposits from a campus, food service department, or the media center
- The Accounts Receivable/Treasury Clerk must issue a receipt for all collections on an official LISD bound, pre-numbered receipt book with triplicate copies. The original copy shall be given to the payee, the second copy must be attached to the deposit slip and the third copy will remain in the receipt book for audit purposes.
- All checks must be stamped upon receipt for endorsement purposes with the district provided stamp reading Lubbock Independent School District/For Deposit Only.
- By the end of each day, the Accounts Receivable/Treasury Clerk must prepare all funds for deposit to the District’s depository bank for pick up by the District Courier/Distribution.
- All funds must be sealed in a secure money bag.
- Deposits which cannot be made on the same day shall be adequately secured overnight in a locked safe until the following business day.
- The Accounts Receivable/Treasury Clerk will post all received deposit slips to the general ledger within three (3) business days.
- Upon completion of the above tasks, all supporting documents for the bank deposits should be forwarded to and maintained by the Accounting/Treasury department for audit purposes.

## **Transport of Deposits to the Bank – District Courier/Distribution**

- The District Courier/Distribution should deliver all deposits to the LISD designated bank branch in a secure money bag.
- The deposit confirmation receipts will be issued by the bank teller. These will be forwarded by the District Courier/Distribution to the Accounts Receivable/Treasury Clerk and any applicable campuses.