

**CASH IN SCHOOL BUILDINGS DEPOSIT OF PUBLIC FUNDS
(Cash Collection Points)**

~~Monies collected by employees and by student treasurers are handled with prudent business procedures, in order to demonstrate the ability of employees to operate in that fashion and to teach such procedures to our students.~~

State law requires a proper receipting and depositing of all public monies. Therefore, all monies collected are receipted, accounted for and deposited **in accordance with State law and all District policies and procedures.**~~every day, if possible. Specifically, if the money collected:~~

The Board directs the Treasurer to develop, distribute and implement procedures for cash collection points in the District. Currently identified cash collection points include admission fees to athletic events, lunchroom sales, classroom fees, student activities/fundraisers, and miscellaneous money received by the Treasurer's Office.

In developing the procedures, the Treasurer must consider the following:

- 1. Segregation of duties for receipting, depositing, recording and reporting of cash.**
- 2. Required documentation for cash drawer withdrawals and deposits and reconciliations, including documentation of cash shortages or overages and procedures for denomination exchanges. Cash drawers are only used for collecting sales receipts; no purchases or expenses may be paid from cash drawers.**
- 3. Separate bank deposits for start-up cash withdrawals ensuring the start-up cash is kept separate from other receipts.**
- 4. Ticket sale collection requirements including but not limited to documentation of various prices and any complimentary admission procedures and reconciliation of unsold tickets.**
- 5. Compliance with audit requirements, including but not limited to, compliance with the Uniform School Account System requirements.**

Individuals receiving money at cash collection points are responsible for reviewing and complying with all procedures for cash collection points and are responsible for the safekeeping of money until the money is deposited.

If the money collected:

- 1. exceeds \$1,000, it must be deposited on the next business day **after the day of receipt** or placed in a safe or**

2. does not exceed \$1,000, it must be deposited **no more than the next three** business days ~~or placed in a safe place to be deposited within three business days.~~ **following the day of receipt.**

~~In no case shall more than \$10 be left overnight in unsecured areas of school buildings.~~ The Treasurer **has established provisions for the safeguarding of cash until it can be deposited with the Treasurer and/or bank, including provisions for** ~~provides for~~ making bank deposits after regular banking hours. ~~in order to avoid leaving money in a school building overnight.~~ **Money should be secured in a locked desk, file cabinet, safe or other secure room on school property until it can be deposited.**

[Adoption date:]

LEGAL REFS.: ORC 9.38
3313.291

CROSS REFS.: DH, Bonded Employees and Officers
DJB, Petty Cash Accounts
EF/EFB, Food Services Management/Free and Reduced-Price Food Services
IGDG, Student Activities Funds Management
KMA, Relations with Parent Organizations
KMB, Relations with Booster Organizations

NOTE: Ohio Revised Code (RC) 9.38 establishes requirements for the deposit of public monies and allows for the board to adopt a policy authorizing a timeframe of up to three business days after the day of receipt of funds that do not exceed \$1,000. If a board policy granting this is not in place these funds must be deposited in accordance with the provision of RC 9.38 and deposited on the next business day.

Auditor of State (AOS) Bulletin 2020-006 provides best practice considerations for districts for managing cash collection points in the district. This policy should be supplemented by additional procedures developed by the Treasurer. When developing the procedures, districts should review the guidance in AOS Bulletin 2020-006.