

Policy Title: CASH RECEIPTS	Policy No.	No. of Pages
	ACC01	3
	Eff. Date	Rev. Date
	-	1/9/2014 3/7/2016

I. POLICY:

Receipts are reviewed to ensure that they properly belong to the School. Copies are made of all checks and are filed with the bank deposit slips.

All cash received is immediately acknowledged with an official receipt which is completed in triplicate. If an official receipt is voided, it is so marked on all three copies and is maintained in the School Business Office.

Cash receipts should be counted, verified and deposited at a minimum of twice a week (via the courier). Monies should be kept in a secure, locked area. No cash or checks shall be stored in an unsecured location.

Persons with access to the safe are limited to the following. The safe combinations are also kept at Ho'okāko'o.

- Principal
- Associate Principal/Vice Principal
- School Business Manager/Account Clerk
- Ho'okāko'o Staff

All official receipts are electronically transmitted to Ho'okāko'o so they can be reconciled against the bank statements.

All bounced checks are pursued to ensure that the School is made whole; this includes the collection of any and all bank fees.

Cash receipts should be counted and turned into the designated office staff. The deadline for turning in cash is 12:00 p.m. If cash is turned in after 12:00 pm it should be locked in the school safe by the designated staff. Teachers should not keep cash unlocked in classrooms. Deposits are made to Bank of Hawai'i.

Receipts that are deposited in the Operating Account include:

- withdrawal of DOE/FMS funds
- checks from the Charter School Commission for state funding (non-federal)

- grant revenue
- vendor refunds
- reversal analysis credits
- reimbursements from OHCNP (meals and Fresh Fruit & Vegetable)
- student transportation fees (for non-doe transportation)
- uniform payments
- meal collection revenues (student and adult)

Receipts that are deposited into the Local School Fund Account include:

- field trip collections
- student replacement ID's
- student/family fundraising
- certain donations

Cash receipts that are deposited into the Federal Account include all federal funding, with the exception of the OHCNP meal and Fresh Fruit & Vegetable reimbursements.

II. PROCEDURES:

1. Local School Fund Cash Receipts:

- a. All fundraisers must be approved by the Principal via the Fund Raising Activity Form and the following information must be provided:
 - i. Staff person who will be responsible (STAFF from here on)
 - ii. The title and purpose of the fundraiser (i.e. Shrimp Chip Sales to benefit the 9th Grade Trip)
- b. STAFF will turn in any fundraising sales in accordance with the collective bargaining contracts. (Daily).
- c. All cash or check collections are received by the designated STAFF. A three-part, numbered Fundraising receipt is issued and both the payee and STAFF sign the receipt without exception. There should be one receipt book designated for Fundraising collections.

*NOTE: In order to ensure proper controls on receipt books, ALL receipt books should be controlled by the Principal. Unused/new receipt books should be kept with the Principal or his/her designee. When a new book is needed, office staff should turn in the used book to the Principal (for filing). The Principal should issue a new receipt book and record this in a receipt control log.

- d. The white copy is given to the STAFF at the time the funds are turned in; the yellow copy

is kept with the accounting files and the pink copy remains in the book.

- e. Funds are verified by the School Business Office staff and stored in the deposit bag in the designated locked safe to await courier pick up/deposit.
- f. The designated STAFF completes the Daily Collections Sheet (that summarizes the Local School Account Deposits for the day) AND the Bank of Hawai'i Deposit Ticket. A separate deposit ticket should be created for Fundraisers to make reconciling the fundraising collections easier (fundraising collections should not be co-mingled with other funds such as meals, uniforms, etc.).
*NOTE: The supporting documentation, which includes the Daily Collections Sheet and all yellow receipt copies for the day are turned into the School Business Manager/Account Clerk.
- g. The validated BOH deposit ticket is returned by the courier and attached to the appropriate supporting documentation by the designated STAFF.
- h. All of these documents are bundled together and provided to the Principal for his/her review and initial. The documents are returned to the School Business Office for filing.
- i. The School Business Office staff reviews & codes the initialed deposit information and sends to Ho'okāko'o for review. The hard copies are filed in the Business Office.
- j. The Ho'okāko'o Chief Operating Officer reviews the coding and forwards to the Ho'okāko'o Account Manager for inputting into the accounting system.

2. Monthly Fundraising Collection Reviews:

- a. By the 15th of every month, the School Business Office staff reviews the pink copies of the fundraising receipt book to verify that all recorded payments are accounted for by cross-checking the bank statements.
- b. If there are any discrepancies in the deposits, both the Principal and Ho'okāko'o staff will be notified immediately.