

CASH POLICIES & PROCEDURES

All district employees receiving, and disbursing cash shall abide by the following procedures:

Cash Receipts:

- In no event shall cash be used to pay for goods and/or services. All funds collected will be deposited or brought to the business office for processing.
- There shall be no commingling of district/activity funds and personal funds.
- All checks collected must be made out to Sault Area Public Schools.
- No cash shall be mailed through the inter-school mail.
- No money shall be left overnight in desks, lockers, or other such places.
- All funds should be promptly deposited by giving funds to your building secretary/bookkeeper. Do not wait until the fundraiser/event is over. Funds should be given to the secretary/bookkeeper daily.
- All funds collected should be counted, and receipt form filled out and signed by two people. The cash and form should be turned in immediately after an event when possible.
- Documentation should be included with receipt form containing a detailed report, which may include the following: # of items sold, dollar amount of each item, etc.
- The building secretary/bookkeeper will verify the receipt form and initial it. If activity funds, the bookkeeper will prepare the bank deposit. If district funds, the bookkeeper will bring the funds to the business office.
- Deposits should be made daily when receipts exceed \$250. Collections of amounts under \$250 should be deposited by Friday of that week. Deposits should also be made before holidays, vacations, etc.

Cash Disbursements for Activity Funds:

- Check requests must be filled out completely for payments to be issued. Invoices or receipts should be reviewed for accuracy and must be attached to the check request.
- Sault Schools is a tax-exempt entity. All district employees are required to utilize the tax-exempt status forms, which can be obtained from your building secretary. If sales tax is not excluded from the purchase, the administrator issuing the approval will be responsible for covering the taxes.
- Check requests submitted for payment must contain the approval signature of a building administrator (principal, assistant principal, AD, etc.). No checks will be issued without approval.

*All approved forms are on the school website under **Business Office-Business Office Forms**.