

NUAMES Policy and Procedures

R277-113-5: Cash Receipts Policy

Approved May 15, 2014

A. Purpose

To establish NUAMES policy and procedure for the handling of all cash receipts, to include currency, coin, checks, ACH transactions, and credit card transactions.

B. Scope

This policy applies to all NUAMES administration, licensed educators, staff, students, organizations, and individuals that handle cash receipts or accept payment in any form on behalf of the NUAMES or individual school. The scope includes all activities at NUAMES and in all locations where NUAMES activities and public funds are collected.

C. Segregation of Duties

Wherever possible, duties such as collecting funds, maintaining documentation, preparing deposits and reconciling records should be segregated among different individuals. Segregation of duties is accomplished by management supervision and review of cash receipting records by other individuals.

D. Definition

“Public funds” are defined as money, funds, and accounts, regardless of the source from which the funds are derived, that are owned, held, or administered by the state or any of its political subdivisions, including NUAMES or other public bodies [*Utah Code 51-7-3(26)*].

E. Policy for Cash Receipts at the NUAMES Level-Single site school

1. NUAMES will comply with all applicable state and federal laws.
2. All receipting of funds at NUAMES should be done at the main office. No receipting is to be done in other offices or in unapproved off-site locations. Employees shall instruct payers to take all cash, checks, and credit card transactions to the cashier/secretary for receipt. Documentation should be made for cash receipting/collection at approved off-site activities or functions. NUAMES employees will not open bank accounts, outside of the control of the NUAMES, for the receipting or expending of public funds associated with school-sponsored activities. The only accounts allowed are the ones already established through the Davis School District.
3. All funds shall be kept in a secure location controlled by the cashier until they can be deposited in a NUAMES-approved fiduciary institution. Funds should be deposited daily or within three days after receipt, in compliance with *Utah Code 51-4-2(2)(a)*, in a NUAMES-approved account. Employees should never hold funds in any location for any reason.
4. If the cashier has left for the day or funds are receipted on the weekends, administrators should be available to lock cash receipts or cash boxes in a secure place until the next business day. Cash receipts should not be taken home by employees or volunteers, or left in offices.
5. All checks should be made payable to NUAMES and restrictively endorsed upon receipt. Checks should not be made payable to an employee, a specific department, or a program.
6. Appropriate internal controls and segregation of duties should be implemented for all cash activity. Cash should always be verified. Where verification is difficult, cash should be counted by two individuals.

7. All funds (cash, checks, credit card payments, etc.) received must be receipted and recorded in the NUAMES accounting records. A pre-numbered receipt will be issued for each transaction. Passwords should be established on the accounting system computers and changed periodically.
8. Documents should be available, and should demonstrate that proper cash controls are in place (signatures for approval, tally sheets, reconciliations, etc.).
9. Under no circumstances are disbursements to be made directly from cash receipts (i.e., for purchases, reimbursements, refunds, or to cash personal checks).
10. All payments of fees shall correspond with the approved fee schedule, as required by Board *Administrative Rule 277-407*.

G. Petty Cash/Change Funds Policy

1. All disbursements are done through the Davis District Accounting Department. A very small amount of change (less than \$100) is obtained prior to registration, for example. Any change is kept in a secure locked location.
2. Funds are subject to unannounced counts by NUAMES personnel at any time.
3. No expenditures are paid out of change funds.

Cash Receipts Procedures

H. Procedures for Cash Receipts at the NUAMES Level

1. Mail should be opened by an individual independent of the cash receipt process, and funds received should be documented in a cash receipts log.
2. The cashier's cash drawer should be locked and secured at all times.
3. The cashier should receipt all funds immediately (cash, checks, credit cards, etc.), provide customers with a pre-numbered receipt, and retain a duplicate copy in the daily receipt or register detail.
4. Cash count sheets will be used for cash receipts at school-sponsored activities after hours or off-site. These sheets will be completed by two individuals, signed by a member of administration on the day of the collection, and retained for verification in the daily receipt or register detail.
5. Funds received shall be recorded in the NUAMES's accounting records. A daily deposit report shall be printed; reconciled to the actual deposit, the receipt book, and cash receipt log; and retained for verification by administration along with the copy of the deposit slip in the daily receipt or register detail.
6. The deposit shall be placed in a secured, locked location until it can be deposited in a NUAMES-approved fiduciary institution.
7. Funds should be deposited daily or within three days after receipt, in compliance with *Utah Code 51-4-2(2)(a)*, in a NUAMES-approved account.
8. An employee independent of the cash receipting process shall verify that the daily deposit detail reconciles to the validate deposit slip.
9. Monthly, bank reconciliation(s) should be performed on all NUAMES-approved accounts.
10. Monthly, bank statements and bank reconciliations should be reviewed and approved by administration.
11. Monthly, the NUAMES's audit committee should review and approve the bank statements, bank reconciliations, and monthly journal entries.
12. No collecting or receipting of funds is to be done in other offices or at unapproved off-site activities or functions. Employees should never hold funds in any location for any reason.

13. Detailed activity budget vs. actual statements should be reviewed by program directors, teachers, etc. on a quarterly basis for accuracy and reasonableness.
14. Any funds collected for fundraisers of any kind are collected and receipted in the NUAMES offices.