

Collection and Receipt Procedures

Collection of Funds:

All funds received by a school employee (for deposit to the school's Fund 6 account) must be receipted daily, and delivered to the School Treasurer. The School Treasurer will receipt and deposit funds according to WCPSS Policy, procedure, and State Law.

****The collector of the funds must be a current WCPSS employee****

NOTE: Funds collected for purposes outside of Fund 6 (or another approved fund from WCPSS) must be recorded by a booster organization or PTA. Your School Treasurer will advise you in those instances.

COLLECTOR (Teacher, Teacher Assistant, or other WCPSS employee)

Individual receipts of \$20.01 or more:

- Collect money from payer (student, parent, etc.).
- Complete receipt from teacher receipt book, indicating cash or check (check number and amount)
- Give white copy of receipt to payer
- Retain duplicate (yellow copy) in receipt book as a record of transaction. The duplicate copy should be an exact impression of the original receipt.

NOTE: If a receipt is voided, *both* copies must be retained in receipt book. VOID should be written across receipt.

Before delivering money to School Treasurer:

- Complete Form 1814 for daily collection total
- Verify totals (Money = receipt totals = Form 1814 total)
- Deliver money, receipt book, and Form 1814 to School Treasurer
- School Treasurer will verify totals *in the presence of the Collector*

Individual receipts of \$20.00 or less:

- Collect money from payer (student, parent, etc.)
- Complete Form 1823/Receipt Records: \$20.00 and under Form (including payer name, cash or check, amount, and purpose)

Before delivering money to School Treasurer:

- Complete Form 1814 for daily collection total
- Verify totals (Money = Form 1823 total = Form 1814 total)
- Deliver money, Form 1823, and Form 1814 to School Treasurer
- School Treasurer will verify totals *in the presence of the Collector*

TREASURER

- Verify totals (*in the presence of the Collector*)
 - Audit collector's receipt book by adding receipts since last settlement and prove to Collector's Daily Report (Form 1814), OR, if collector used Form 1823, verify Form 1823 and prove to Collector's Daily Report (Form 1814).
 - Indicate on the last receipt used in collector's receipt book a message such as "Audited/date/initial"
 - Count money and prove to Collector's Daily Report.

- Prepare and print School Funds receipt, showing beginning and ending receipt numbers from collector's receipt book, or indicate "Form 1823". (Note: If the person delivering the money is not the person who was issued the receipt book, enter the name of the person who was issued the receipt book followed by the employee who collected and delivered the money. For example, if a teacher was issued the receipt book, and the teacher assistant collected and wrote receipts, then the receipt should be written to: teacher name/teacher assistant name. This allows the treasurer to run School Funds reports based on teacher name. This is helpful when tracking funds collected by specific teachers.)

- Attach top portion of School Funds receipt to the last receipt used in collector's receipt book. If collector used Form 1823, return top portion of receipt only. Office copy of receipt (bottom portion) should be retained, along with Form 1814 and Form 1823 (if used). This is supporting documentation for your bank deposit.

- Repeat receipt procedure for all funds collected.

- Prepare bank deposit.
REMINDER: Deposits are required (*by State Law*) once monies on hand reach \$250.00, and on the last day of the month, no matter the amount.

Daily Bank Deposit

- In School Funds, post deposit, and print Deposit Analysis Report.
- Verify money and prove to Deposit Analysis Report.
- Prepare bank checking account deposit slip in duplicate.
- Deliver deposit to bank and have duplicate deposit slip validated. (Use night deposit bag when necessary.)
- File validated deposit slip, Deposit Analysis Report, and office copies of receipts (with supporting documentation) in School Funds file for the appropriate month.