

HANDLING MONEY IN DISTRICT BUILDINGS/ACTIVITIES

The administration, under the direction of the Bookkeeper and in consultation with the District financial auditor as needed, shall develop cash-handling procedures that are consistent with sound business practices and that are appropriate for particular building functions and operational needs. As general parameters, such cash-handling procedures shall:

1. Promote safe and secure cash management and minimize opportunities for theft or loss by, for example, utilizing secured locations within buildings and making regular (weekly) transfers to an approved depository;
2. Promote accurate cash management and accurate recordkeeping by, for example, consistently issuing receipts and using other methods of reconciling accounts and funds;
3. Promote the security and privacy of sensitive financial data, including District and personal account numbers, other account access information, etc.; and
4. Minimize the extent to which any individual has sole responsibility for cash handling and cash/account reconciliation in connection with specific activities and functions.

District funds may be deposited only in District accounts that have been established at a financial institution that is a Board-approved depository.

The Bookkeeper have primary responsibility for verifying that relevant personnel are aware of their responsibility to consistently follow established cash-handling procedures.

LEGAL REFERENCES:

Wisconsin Statutes

Section 120.12(7) [board duty to designate approved depositories]

Section 120.16(2) [authority of the school district treasurer to receive money raised in extracurricular activities]

State Guidance

Wisconsin Uniform Financial Accounting Requirements (WUFAR)

CROSS REFERENCES:

RLSD Student Activity Funds Manual

ADOPTED: February 9, 2017