

**2007-08**

**BA #7**

Date Issued 8/07

**TO: ADMINISTRATORS, DIRECTORS, SUPERVISORS, and OFFICE PERSONNEL**

**FROM: Dennis Van Horn, Associate Superintendent for Business Affairs  
Jill Pauley, Director of Accounting**

**SUBJECT: PROCEDURES FOR HANDLING MONEY**

**THE FOLLOWING PROCEDURES ARE OUTLINED IN THIS BULLETIN:**

- Receipting Procedures
- Armored Car Service
- Night Deposits
- Deposit Slips
- Daily Receipt Reports
- Monthly Receipt Summaries

**For additional information, refer to  
BA Bulletin #33 - School Funds Accounting System**

**REORDER NUMBERS FOR FORMS REFERENCED IN THIS MEMO**

<u>Type</u>	<u>Source</u>	<u>Reference Number</u>
Deposit Slips	Bank	(See "Reordering Deposit Slips" section of this memo)
Depository Envelopes	Stockroom	521025
Daily Receipt Report	LPS Website	AC0016
Monthly Receipt Summary	LPS Website	AC0017
Disposable Deposit Bags	Stockroom	605595
Armored Car Sign Off Listing	LPS Website	AC0010

**LOCATING FORMS ON THE LPS WEBSITE**

To find accounting forms on the LPS website, follow these steps.

1. Go to the LPS home page.
2. Type "forms" in box titled "Go to Keyword", then click "Go!".
3. If you know the form number, type it in the "Numb" box.
4. If you don't know the form number, select Accounting in the drop down box for "Dept" and click "Search".
5. Scroll down through forms listed until you find the form you need, then click on the blue underlined description.

## I. RECEIPTING PROCEDURES

Unless otherwise instructed by the Accounting Office, a receipt should be written for **ALL** money taken regardless of source. Receipts should identify the source and nature of the receipt. Receipts should not be summaries; they should reflect individual transactions unless there is other supporting documentation approved by Accounting. In addition, receipts have a place to indicate if cash or check was received. Just place a checkmark in the appropriate box; if both cash and a check are received on the same receipt, and then specify amounts on the line provided. Receipts from all areas - general, resale, and activity - may be listed in a single receipt book with the account number shown in the lower left corner of the receipt. Receipts must be signed. If a stamped signature is used, the person writing the receipt should initial the stamped signature. A daily and monthly receipt summary must be compiled to insure proper reporting and accounting for funds.

Yellow copies of receipts should never be removed from the receipt book. To void a receipt, **attach all copies to the book and mark "VOID" across the face of all copies. Include the original of all voided receipts when you send your receipts to Accounting. NEVER alter the face of a written receipt after the fact.**

Endorsement of checks "FOR DEPOSIT ONLY" shall be made by the person receiving them. Each source of collection has been furnished with a uniform restrictive endorsement deposit stamp and this is the stamp to be used. If you need a restrictive endorsement stamp, contact the Accounting Office at 436-1762.

## II. ARMORED CAR SERVICE

An armored car will pick up ALL money on hand at each location according to the following schedule:

- Secondary schools - Daily
- Elementary schools north of "O" Street - Tuesdays and Fridays\*
- Elementary schools south of "O" Street - Wednesdays and Fridays\*

\*Elementary school schedules will vary slightly during weeks containing non-student days. Contact the Accounting Office if you have questions about your pickup.

There will be only one pickup location in each building, preferably the principal's office. Pickups are scheduled to be between 2:00 p.m. and 3:45 p.m. If the armored car comes between these hours and the moneybag is not ready, they can leave and still charge the District. If they come earlier, they have to wait or return. If you run into recurring problems, try to work with the driver to resolve the situation. If you cannot resolve the problem, please contact the Accounting Office

at extension 1762. If a regularly scheduled pickup is missed, please contact the Accounting Office so we can deduct that pickup from the monthly bill before payment. You can notify us of a missed pickup by emailing [mbellam@lps.org](mailto:mbellam@lps.org).

### III. GUIDELINES FOR ACCEPTING CHECKS

- A. All checks made out to Lincoln Public Schools must be endorsed and deposited. **NEVER endorse a check over to someone else.**
- B. Checks must include a current address. NO “starter checks” should be accepted unless there is an encoded account number and bank routing number at the bottom of the check. Name, address, and phone number may be hand printed on the check, as long as they are legible. If the check is from a business, the name of the person signing the check must be legible. Accounting must know the individual's name in order to turn it over to the County Attorney for collection.
- C. Payee must be your school or Lincoln Public Schools. **Make sure you make this clear to all students and teachers involved in fund raising projects.** If the PTO is handling the fundraiser, make sure checks are made out to the PTO. Checks made out to LPS or to your school cannot be deposited by the PTO.
- D. Do not hold checks. Deposit them immediately. Any "stale" checks which do not clear the bank are written off against the account number that they were deposited into originally.
- E. Do not accept third party checks. A third party check includes checks made out to someone other than LPS and “signed over” to the District or school.
- F. Do not cash checks for employees, students, or ANYONE else.
- G. Never accept checks for more than the amount and give cash back as change.

**All collections of school funds shall be deposited promptly. Daily deposits should be made by LPSDO locations. In no case shall money remain undeposited for a period exceeding three working days. NO PERSONAL CHECKS FROM EMPLOYEES, STUDENTS, OR ANYONE ELSE SHOULD BE CASHED.**

- H. **Bad Check Procedure:** Checks for non-sufficient funds are returned by the bank to the Accounting Department. Each returned check carries a service fee of \$20.00. Two attempts will be made by the Accounting Department to collect on the returned non-sufficient funds check. If payment is not received during that time, the check is turned over to the County Attorney for collection. The writer of the non-sufficient funds check is added to the Bad Check List. This list is distributed to the schools and departments through email and should be watched carefully. As long as a name appears on this list, LPS should not accept checks from that person. Payment for non-sufficient funds checks and service fee payments should be made to the Accounting Department. Once payment is received, that name will be removed from the Bad Check List and check writing privileges will be reinstated for that person.

#### **IV. DEPOSIT SLIPS**

Lincoln Public Schools' deposit slips should be used for all general and activity deposits. All money collected should be consolidated into a single deposit. Deposits should be made each time there is an armored car pickup.

Union Bank will continue to print deposit slips with the name of each school on the deposit slip (see re-ordering procedures in Section VII). Principals, or designated employees, will prepare deposit slips to accompany each deposit of Lincoln Public Schools funds.

##### **BE SURE TO USE DEPOSIT SLIPS IDENTIFYING YOUR LOCATION.**

Prepare FOUR copies of the deposit slips. Three copies of the deposit slip should accompany the money in the depository envelope, which is sent to the bank. Retain the fourth copy for your records.

Disposable deposit bags are available in stock at the Distribution Center. They come in quantities of 25 (Stock No. 605595). These are to be used to send the depository envelopes to the bank. They are tamper-proof and have a tracking number to ensure safe delivery of our deposits to the bank. You must fill out the "From" and "To" lines on the front of the bag. Besides the increased security against tampering, there is no need to get the bag returned by the armored car driver. **Use of the disposable deposit bags is required.**

ALL depository envelopes must be placed in a disposable deposit bag for armored car pickup. Deposits should be given to the armored car representative when he/she signs the bottom tear-off receipt and your armored car log, available on the LPS website (AC0010). Tear the bottom receipt off the disposable deposit bag after the Armor Car representative has signed it and retain for your records. These strips can be thrown away at the start of a new school year. Schools or

offices not receiving armored car service shall prepare deposit slips as previously described and bring the deposit with receipt books directly to the Accounting Office:

- Deposits, including deposit slips, shall be delivered to the Accounting Office in SEALED depository envelopes. Outer labeling should include department/ school, preparer, and amount of deposit.
- DO NOT PLACE MONEY ON A DESK WITHOUT ALERTING ACCOUNTING PERSONNEL.
- DO NOT SEND DEPOSITS THROUGH SCHOOL MAIL.
- DO NOT PLACE DEPOSITS IN LPSDO MAIL BOXES.
- Persons who do not deliver deposits directly to the Accounting Office shall become personally liable for them.

DEPOSIT TICKET

DISTRICT OFFICE  
LINCOLN PUBLIC SCHOOLS

UNION BANK

DATE: 12-22-21

AMOUNT: 11.00

NO.	DATE	AMOUNT	CHECK NO.	ENDORSED
1	12/22/21	11.00		
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DOUBLE CHECK THE FOLLOWING ON THE DEPOSIT SLIPS:

1. Correct date entered.
2. Currency, coin and checks listed in correct boxes.
3. Each check listed and endorsed.
4. Total rechecked and entered both at the bottom and on the side.

## V. ERRORS ON DEPOSIT SLIPS

When an error is made on a deposit slip, the bank will validate the total amount shown and then make a second entry to our account to adjust for the difference. The bank will return documentation of these adjustments to Accounting. Adjustments will be routed to the person making the deposit. These adjustments must be taken into consideration when the monthly receipt summary is prepared. **Contact the Accounting Office at 436-1762 if you need assistance with this procedure.**

## VI. REORDERING DEPOSIT SLIPS FROM BANK

Please follow this procedure when re-ordering deposit slips for your school:

- A. Use the re-order form provided or place a copy of deposit slip to be re-ordered in an envelope and mark with **LARGE** letters "**RE-ORDER**" on the deposit slip sample.
- B. Verify the information on the deposit slip is correct. It should say "Lincoln Public Schools" with the school name in bold type. New deposit slips will be carbonless, so specify that you need an original and three copies (a total of four).
- C. Place in an envelope marked "Union Bank – Deposit Slip Re-Order." Send the envelope to the Accounting Office, Box 2. They will forward it to the bank to ensure that we are not charged for the deposit slips.
- D. DO NOT WAIT UNTIL THE LAST MINUTE TO RE-ORDER!
- E. If you have questions regarding this procedure or receive deposit slips that are not what you ordered, please call the Accounting Office, extension 1762.

## VII. DAILY RECEIPT REPORT

Each day, as you make your deposit, you should fill out the Daily Receipt Report (AC0016) listing the receipt number, account number, and amount of every receipt you have written that day. If a receipt has more than one account number on it, use a separate line for each account number and duplicate the receipt number. Add the amounts and enter the total on the report. This total **MUST** equal the amount of your deposit.



## VIII. MONTHLY RECEIPTS SUMMARY

The Monthly Receipts Summary (AC0017) is prepared from your Daily Receipts Reports (AC0016). The report should be prepared in duplicate. Your report should include deposits through the cut-off date shown below and be turned in to the Accounting Office promptly after the cut-off date.

MONTH	ELEMENTARY SCHOOLS			MIDDLE SCHOOLS		HIGH SCHOOLS	
	A-E	F-M	N-Z	A-L	M-Z	NE/NS/ EHS	LHS/SE/ LSW
September	14	17	18	19	21	20	21
October	15	16	17	16	17	18	19
November	12	13	14	15	16	15	16
December	10	11	12	12	14	13	14
January	16	17	18	18	22	22	23
February	13	14	15	15	18	20	19
March	14	14	17	18	19	19	20
April	15	17	18	16	17	18	15
May	14	15	16	13	14	13	15
June	16	17	18	17	19	20	19
July	14	15	16	17	18	18	17
August	12	12	12	13	14	14	15

If your school will not be in session on the due date (vacation or summer break), the summary should be completed and mailed on the last working day prior to the due date.

Use of the School Funds Accounting System on the AS/400 will provide you with Daily and Monthly Receipt Summary reports (see BA Bulletin #33).

The heading includes the school name, the dates of the first and last Daily Receipt Reports covered by the summary, and the beginning and ending receipt numbers included in the summary. First complete the back of the Monthly form. Record the regular deposits that you have made including date and amount you recorded on the deposit slip. Sub-total the listing. This should agree with the total of your receipts. Then separately list each adjustment from the bank, any additional deposits you made to cover shortages, and total the form. This total will be receipted by Accounting and must equal the summary by account code on the front of the form. Deposits should be listed as the total of the deposit slip and not broken into several different amounts.

Then from the Daily Reports, summarize the amounts for each account number. Enter the account number and the respective total on the front of the Monthly Summary making adjustments as necessary due to errors on deposit slips. **Each**



## MONTHLY RECEIPTS SUMMARY REMINDERS

1. Write and total the deposits you make during the month on the right side of your monthly receipt summary form. Be sure to include any bank adjustments.
2. Add up all receipts; include an adding machine tape with each receipt book.
  - ✓ Do not combine your petty cash and accounts receivable receipt books.
  - ✓ Do not tear out any yellow receipts from your receipt book.
3. List each account number used only once in the left side of your monthly receipt summary.
  - ✓ Be sure to include any adjustments.
  - ✓ Do not alter your receipts.
4. Double check to make sure receipts equal deposits.