Cash Handling Policy - Burris Laboratory School – Revised January 30, 2009

Given the nature of the numerous transactions of a K-12 school, Burris Laboratory has modified the Ball State University Cash Handling Policy. These procedures apply to all employees of Burris Laboratory School. For the purpose of this policy, **"cash" includes coins, currency, checks, and money order transactions**. All persons who accept cash assume the responsibility of following the cash handling procedures outlines below. Burris Laboratory School is subject to periodic, unannounced audits by Management, the Internal Auditor or State Board of Accounts.

Receiving Cash

1. All checks and money orders accepted by a Burris Laboratory School employee that will be deposited into a Ball State University account must be made payable to Burris Laboratory School, Burris Athletics, or Ball State University and drawn on a U.S. bank. Do not accept checks or money orders made payable to an individual.
2. All employees will request that currency not be sent to school with students unless necessary. Checks or money orders are the preferred methods of payment. Credit cards cannot be accepted.
3. No cash is to be left unsecured at any time.
4. Faculty/Staff members are authorized to accept cash from students/parents for activities/events for which they are responsible.
    a. The faculty or staff member will document all cash received using a Summary Collection Form and a Deposit Worksheet. A separate Summary Collection Form and Deposit Worksheet are required for separate activities. Do not combine activities or events on the same collection form.
    b. Receipt books are issued to faculty/sponsors and receipts will be issued by a faculty/staff member if cash or check (more than $25.00) is received in the classroom. In the main office, a receipt will be issued for any amount received except deposits received for meal accounts that are deposited by Dining Services. Sealed envelopes are transported to Dining Services by a Dining Services courier on a daily basis in a locked bag.
    c. No expenditures can be made from funds received. Funds are to be deposited in the manner received.
    d. All funds received will be kept in a locked drawer until given to the Financial Coordinator to be deposited. Lockable bags are available for use by faculty members and may be checked out from the Financial Coordinator.
    e. Cash in excess of $50.00 will be prepared for deposit and given to the Financial Coordinator by the next business day. Cash totaling less than $50.00 will not be held for more than 3 school days.
5. The Financial Coordinator is authorized to accept cash from faculty/staff/students/parents in the main office.
    a. The Financial Coordinator will issue a receipt to a student/parent for any amount received in the main office.
    b. In the absence of the Financial Coordinator, any other office staff member may accept cash, and issue a receipt.
    c. All cash received will be kept in a locked drawer or safe until deposited.
    d. Cash in excess of $50.00 will be prepared for deposit by the next business day. Cash totaling less than $50.00 will be deposited within 3 school days. Exception: During school registration, deposits will be made daily.

6. The Athletic Director is authorized to accept funds for any athletic event or activity and may permit other employees of Burris or the Indiana Academy to accept funds for admission to athletic events or fund raising activities.
    a. The Athletic Director will prepare a Summary Collection Form and a Deposit Worksheet for each deposit. Separate worksheets will be prepared for different activities – example: cash received for the sale of athletic apparel items will be recorded on a separate worksheet than the cash received from tickets at athletic events.
    b. Checks may be made payable to Burris Athletics, Burris Laboratory School, or Ball State University. All checks will be restrictively endorsed by stamping the back of the check with "For Deposit Only Ball State University".
    c. The Athletic Director will stamp Burris Athletics on any check not made payable to Burris Athletics.
    d. No expenditures can be made from funds received.
    e. Transporting coin and currency in excess of $1000 requires a campus police escort.
    f. Funds will be stored in a locked drawer or safe until deposited.
    g. Cash in excess of $50.00 will be prepared for deposit and given to the Financial Coordinator by the next business day. Cash totaling less than $50.00 will not be held for more than 3 school days.

7. Reimbursements for Petty Cash
    a. Burris Laboratory School does not use petty cash as a method of reimbursements.

8. Cash Change Fund – Main Office
    a. The Financial Coordinator maintains a cash change fund of $100 in the main office.
    b. The cash change fund is never used as a petty cash fund.
    c. Twenty-five dollars ($25.00) of this change fund is used on a daily basis to make change for students/parents making cash payments to the Financial Coordinator. This $25.00 change fund will be counted daily and recorded in a ledger by the Financial Coordinator
    d. Change is made by the Financial Coordinator only when a payment is being made. Change is not made for any other purpose – such as enabling a student/staff member to use a vending machine.
    e. Seventy-five dollars ($75.00) of this change fund is available for cash change boxes and may be requested by a teacher/sponsor for an event where change must be made at an event or if tickets are being sold in advance. A Cash Box Request must be submitted to the Financial Coordinator one week in advance. The cash box and cash issued to the teacher/sponsor must be kept in a lock drawer except during the event when the cash and cash box is being used. The cash box and change must be returned to the Financial Coordinator the next business day following the event. The Financial Coordinator will maintain a ledger for this $75.00 cash change fund, recording all disbursements and repayments to the fund.
    f. Periodic unannounced counts of the change funds will take place by the Principal or Office Supervisor. Documentation of these counts will be made on the ledger maintained by the Financial Coordinator.

9. Cash Change Fund – Athletic Office
    a. The Athletic Director maintains a cash change fund of $350.00 in the athletic office.

b. This cash fund is never used as a petty cash fund.
c. Fifty dollars ($50.00) of this cash change fund is used in the athletic office for making change for sales of fundraising items sold in the athletic office. This change fund will be counted daily and recorded in a ledger by the Athletic Director.
d. Three hundred dollars ($300.00) of this cash change fund is used by the Athletic Director for making change for the sale of tickets at athletic events. The Athletic Director will maintain a ledger of this cash change fund, recording all disbursements and repayments to the fund.
e. Periodic unannounced counts of the change funds will take place by an administrator. Documentation of these counts will be made on the ledger maintained by the Athletic Director.

Depositing Cash

1. All cash will be deposited by the Financial Coordinator.
    a. All cash received from faculty/staff members will be accompanied by a completed and signed Summary Collection Form and deposit worksheet. Faculty members may make deposits with the Financial Coordinator between the hours of 7:30 a.m. and 11:15 a.m. and between 12:45 p.m. and 3:45 p.m. If the Financial Coordinator is absent during the above periods, another office staff member will take the deposit, verify the deposit, and issue a receipt. Deposits for clubs, classes, or other events will not be accepted from students. The faculty/sponsor must make all deposits. The Summary Collection form and deposit worksheet and the cash received will be reconciled and signed by the Financial Coordinator. The faculty/sponsor must wait for the deposit to be verified and be given a receipt. Within 5 school days, the faculty/sponsor will receive a copy of the Summary Collection Form, deposit worksheet, cash receipts voucher and the receipt issued by the Bursar's office. Students are not allowed to make deposits. The Financial Coordinator will deposit all cash received in excess of $50.00 by the next business day. Cash received that totals less than $50.00 will be deposited within three business days.
    b. All cash in the possession of the Financial Coordinator will be locked in a drawer or the office safe until deposited.
    c. No expenditures can be made from funds received for deposit. All deposits must be made in the manner received.
    d. A police escort must be obtained for transporting deposit of coin and currency in excess of $1,000, following guidelines established by the Campus Police Department (Outlined in the Ball State University Cash Handling Policy).
2. All deposits will be made using Form B-113 and will include the following:
    a. Completed form B-113. The B-113 form must include all appropriate information such as names, receipt numbers, check numbers, purpose of deposit, and the Summary Collection Form number.
    b. Adding machine tape of checks with proper endorsement and in the order of the adding machine tapes. All checks must be endorsed "For Deposit Only – Ball State University".
    c. Currency and coins will be grouped by denomination and coins will be rolled if possible.
    d. Cash Receipts Vouchers will be approved by the Office Supervisor (or other designee) prior to depositing in the Bursar's office.

Reconciling Daily and Monthly Activity

a. The Office Supervisor (or other designee) will verify and approve the B-113 and supporting documentation prior to the deposit being made.
b. The Financial Coordinator will attach a copy of the receipt from the Bursar's office to the copy of the Summary Collection Form (and any accompanying documentation/receipts) and keep in the file for the appropriate account. The original Summary Collection Form will be kept in numerical order, along with the original receipt issued by the Bursar's office for periodic audit by the Office Supervisor or Principal.
c. The Financial Coordinator will maintain the records on each account. At the end of each month, the records will be reconciled with the Ball State University Report of Transactions. The Report of Transactions will be reviewed and signed by the teacher/sponsor or responsible person for the account and returned to be included in the account records. All reconciliations will be reviewed and signed by the Principal or Office Supervisor each month.
d. Periodic verification of prepared deposits will be compared with the cash receipts records by the Office Supervisor or Principal.
e. Periodical intermittent surprise cash counts of the cash change funds will take place by an administrator or the office supervisor.
f. The Athletic Director and Financial Coordinator will ensure that sales tax is collected and accounted for as required by the Office of Controller and Business Services.

Review and Communication

These procedures will be reviewed annually and this policy will be communicated annually to the faculty and staff of Burris Laboratory School and will be included in the Faculty/Staff Handbooks.