

SCHOOL BOARD ADMINISTRATIVE RULE
School District of Holmen
Holmen, WI 54636

FILE: 664
SECTION: 600
FISCAL MANAGEMENT

CASH IN SCHOOL BUILDINGS

Philosophical Foundation:

Monies collected by School District of Holmen staff and by student treasurers will be managed with good and prudent business procedures, both to demonstrate the ability of school system staff to operate in that fashion and to teach procedures to students.

Administrative Rule Provisions:

- Food Service Program receipts will be collected and routed directly for deposit to the bank each day.
- All other monies collected during the school day will be receipted, accounted for and turned in without delay to the designated building/program administrative assistant. Receipts taken in after the building/program administrative assistant has left for the day will be turned into the building administrator or his/her designee. Accompanying the money must be documentation identifying the amount of money and the group or activity that has generated the funds.
- Monies up to \$1,000 shall not be left overnight in schools except in locked, fireproof file cabinets or vaults in the administrative offices of the building.
- Monies equaling \$1,000 or more shall be deposited at the authorized bank or in the authorized bank's night deposit box.
- Under no circumstances are monies to be taken home.
- Staff members are accountable for any money not managed in accordance with this policy.

Depositing Funds

- If the custody of cash in excess of \$300 is being transferred from one person to another, a "Cash Deposit Chain of Custody record" (see Exhibit 1) must be completed and accompany the funds through deposit at the bank.
- All currency should be neatly bound with the face-side up and in the same direction.
- All checks should be stamped upon receipt with a "Deposit Only" bank stamp.
- Deposit on Demand checks are to be "franked" or marked on the front to prevent checks from being deposited a second time.
- Deposit on Demand checks are to be securely stored after deposited. Properly destroy (cross cut shredder) any checks that have met the time requirement for safekeeping. (Checks are to be kept no less than 14 days and no more than 60 days).
- Calculator tape or computer record of the checks should be included with the deposit.
- Money should be transported only in approved bank money bags.
- All related documentation (bank deposit receipt, Cash Deposit Chain of Custody record copies, account coding information) shall be forwarded to the business office as soon as administratively feasible, but no later than three (3) days following the receipt of the cash.

Legal Ref.: Wisconsin State Statutes Section
66.0607 Withdrawal or disbursement from local Treasury
120.16(2) School district Treasurer; duties

Cross Ref.: 662.1 Student Activity Funds Management
663 Bonded Employees and Officers

Approved: April 21, 1997
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CASH IN SCHOOL BUILDINGS – EXHIBIT 1

CASH DEPOSIT CHAIN OF CUSTODY RECORD
SCHOOL DISTRICT OF HOLMEN

Date: _____ School Organization: _____

Destination Bank:: _____ Bank Account #:: _____

Deposit Amount \$:: _____ Cash Amount \$ _____

Chain of custody record (signatures indicate receiving the deposit bag, signature does not attest to accuracy of dollar amount)

1. _____

2. _____

3. _____

4. _____

This form must be completed for all deposits which include cash in excess of \$300. Such deposits must be made in locked deposit bags. At the time you take custody of the deposit you shall sign the chain of custody record. Verify that the person you are receiving the deposit from has signed the chain of custody in the space just prior to your signature. Note any discrepancy in chain of custody on this record. After the person taking custody has signed the form, the person turning over custody shall remove the bottom copy of the form. Copies of the Chain of Custody forms shall be held in a secure file by the persons in the chain of custody until June 30 of each year. On June 30th all copies shall be delivered to the Business Office. The Bank will forward all Cash Deposit Chain of Custody forms to the Business Office with the monthly statement.