

Baker School District 5J

Code: **DECA/DG-AR**
Revised/Reviewed: 5/16/00
Orig. Code(s): DECA/DG-AR

Receipt and Deposit of Funds

1. General Funds - Fund 100, All received at District Office
 - a. Government Pool - All deposits will be made directly to the Government Pool whenever possible.
 - b. All cash and checks will be deposited by the last work day of the week into the current operating bank. U.S. National bank account or Pioneer Bank account.
 - c. A petty cash fund of \$200 will be kept in separate bank bag in the vault behind a locked door.
2. Federal funds - Fund #200 through #249, All received at District Office
 - a. All cash and checks will be deposited by the last work day of the week into the Pioneer Bank non-interest checking account.
3. Bus Replacement fund - Fund #250
 - a. All funds will be kept in the Government Pool
 - b. Bank checking account is not required.
4. Other Special Revenue Funds - Fund #251 through #299, All received at District Office.
 - a. Government Pool - All deposits will be made directly to the Government Pool whenever possible.
 - b. All cash and checks will be deposited by the last work day of the week into the U.S. National Bank checking account (Book Fund)
5. Lunch Fund - Fund #501, received at District Office and individual buildings.
 - a. All cash and checks will be deposited by the last workday of the week into the Pioneer Bank account. If accumulated cash and checks exceed \$500, then a deposit should be made that day.
 - b. Cash of \$50 may be kept in the school for change. In May, larger amounts of cash may be kept for the end of year reimbursements. Cash over \$500 will be kept in the District Office vault or Baker High School vault.
 - c. Each building will receive deposit slips with their name on the slips. Deposits will need to be made in triplicate (1. Copy for the Bank, 2. Copy for Food Service Director, 3. Copy for the building.)
 - d. Funds for prior non-sufficient fund checks will be deposited separately and so noted on the deposit slips.
 - e. Funds over the minimum balance of \$1500 in the checking account will be transferred periodically to the Government Pool to maximize interest revenue.
6. Unemployment Fund - Fund #601
 - a. Funds will be kept in Government Pool to maximize interest revenue.

- b. A Pioneer Bank checking account will only be used to pay back the general fund checking account.
7. Trust and Agency Funds - Fund #700 through #709, All received by individual schools.
 - a. All cash and checks will be deposited by the last work day of the week into the U.S. National Bank account (Book Fund). If accumulated cash and checks exceed \$500, then a deposit should be made that day.
 - b. Cash of \$50 may be kept in the school for change.
 - c. Each building will receive deposit slips from the District Office. Deposits will be made in duplicate (1. Copy for the Bank, 2. Copy for the building). The bank receipt or photo copy will be sent to the district office, write on the receipt or copy the account, event, class, fund raiser, etc. to show how the revenue needs to be recorded.
 - d. Funds for prior non-sufficient checks will be deposited separately and so noted on the deposit slips.
 8. Trust and Agency Funds - Fund #710 through #740, All received at District Office.
 - a. All cash and checks will be deposited by the last work day of the week into the U.S. National Bank checking account (Book Fund).
 - b. Funds will be transferred periodically to the Government pool to maximize interest revenue.
 9. Scholarship Funds - Fund #760, All received at District Office.
 - a. All cash and checks will be deposited by the last work day of the week into the individual scholarship account at the Pioneer Bank Passbook Savings Account.
 - b. All funds in excess of \$10 in the Passbook accounts will be transferred into the TCD on the yearly renewal date.
 10. Medical Insurance Trust Fund #780 through #786, All received at the District Office.
 - a. All funds will be kept in the Government Pool.
 11. Common procedures for all funds, bank or pool accounts.
 - a. Deposited funds will be entered into the computerized accounting system within two days of the deposit. A photo copy of the check or check stub will be attached to the green revenue entry form.
 - b. Interest deposited in all checking accounts and Government Pools will be allocated on the ending fund balance of each account. Interest will be posted by the 15th of the following month, after which a fund cash transaction summary will, be sent to each trust or agency.
 - c. Total amount of cash left over the weekend, from all sources, shall not exceed \$200 for all Elementary and Baker Middle School. Baker High School may have larger amounts when weekend activities are held.
 - d. All monies collected for student supplies, breakage or lost items will be remitted to the District Office for deposits. Following are examples:
 - Wood Shop supplies
 - Steel for Welding class
 - Lost textbooks
 - Chemistry Lab breakage
 - Athletic items
 - Bake Sales
 - Cake and Cookie sales
 - Greenhouse plants
 - Coins from copy machine

As a general rule, if the money collected for any item, supplies or material was originally paid for from District Funds, then that money should be returned to the general fund.

- e. Book fines may be kept by the individual library.