

## **Regulation: Banking Services and Deposit of Funds Receipt and Deposit of Money**

The following procedures shall be followed with respect to funds belonging to Mapleton Public Schools (the "District"):

### **DISTRICT OFFICES**

#### **Receipts**

Any District office authorized to receive money shall issue a pre-numbered receipt at the time the funds are received.

#### **Deposits**

Deposits should be made on a daily basis and be available to the District courier according to the established schedule.

Whenever receipts equal \$150 or more, a deposit must be made on that day. If receipts exceed \$150 on a day after the scheduled courier pick-up, arrangements shall be made to make a special deposit on that same day.

#### **Depositories**

All moneys collected by any District office shall be deposited at the bank or depository approved by the District's Treasurer.

### **SCHOOLS**

#### **Fees and Fines**

The school director (or designee) shall issue a pre-numbered receipt for all fines or fees collected and shall deposit such money in the appropriate fund.

The receiving school must keep accurate records of all funds collected and must submit receipts from all deposits to the District.

#### **Moneys from School Activities**

All moneys derived from any school-sponsored activity, including but not limited to athletics, dramatics, grade or class projects, student clubs or organizations, and from gifts or donations from any person in support of any such activity, shall be collected, accounted for, and deposited under the supervision of the Treasurer of the Board in such manner as prescribed or directed by the Board. Moneys shall be expended for such purposes and in

such manner as approved and directed by the Board. A detailed report of such accounting shall be made available to the general public through the school director.

The school director (or designee) shall issue a pre-numbered receipt for all money collected and shall deposit all money collected in the school's activity fund.

In cases where small amounts of money are collected from a number of students, one receipt may be written for the total amount from a group collection for the project, as long as a reasonable explanation is entered on the receipt indicating the nature and purpose of the amount collected.

### **Deposits**

Deposits should be made on a daily basis and be available to the District courier according to the established schedule.

Whenever receipts equal \$150 or more, a deposit must be made on that day. If receipts should equal \$150 or more on a day after the scheduled courier pick-up, arrangements shall be made to make a special deposit on that same day.

### **Depositories**

All moneys collected by any District office shall be deposited at the bank or depository approved by the District.

### **Cashing Personal Checks**

The practice of cashing personal checks is permitted only for collection of funds owed to the District.

*Adopted October 22, 2013.*  
*Revised September 1, 2020.*