
**SCHOOL-BASED BANK DEPOSITS
FOR STUDENT ACTIVITY ACCOUNTS
PROCEDURE (APAR-P013)
Milford Public School District**

1.0 SCOPE:

- 1.1 This procedure outlines the process to be followed by the Milford Public School's staff when money is collected for student activity accounts.

The on-line version of the procedure is official. Therefore, all printed versions are unofficial copies.

2.0 RESPONSIBILITY:

- 2.1 Chief Operations Officer
- 2.2 Business Office Grants Department
- 2.3 Principal of School or appropriate Administrator(s)
- 2.4 School Office Staff
- 2.5 Teacher or Staff Member collecting funds from students

Authorized Signature on File

Signature

Date

3.0 APPROVAL AUTHORITY:

- 3.1 Chief Operations Officer

4.0 DEFINITIONS:

- 4.1 MPS: Milford Public Schools
- 4.2 StudAct: Student Activity Funds

5.0 PROCEDURE:

- 5.1 Deposits are accounted for on multiple levels: the teacher or event coordinator, office clerical staff, school administrator, bank – and ultimately, central office bookkeeper.
- 5.2 Teachers or event coordinators are to collect funds and bring them to the office as per normal school procedure for accounting of funds.
 - 5.2.1 All cash must be turned in to the office daily where it will be kept locked in a school safe awaiting deposit at Milford Bank.
 - 5.2.1.1 All cash/checks being brought daily to the office will have been counted and verified by the event coordinator and put into a sealed envelope, which bears the signature on the sealed flap of the event coordinator.
 - 5.2.2 Event coordinator will be responsible for maintaining records of the funds received.
- 5.3 No deposits of activity fund money are to be made into an employee's personal account.
- 5.4 Each school is responsible for making deposits at Milford Bank as per below:
 - 5.4.1 Administrator/event coordinator is to prepare deposit per the following:
 - 5.4.1.1 All checks must be endorsed with endorsement stamp bearing the school's name. Each school should already have one of these.

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5.4.2 Deposit slip is to be filled out correctly and completely by the administrator/event coordinator.

5.4.2.1 Pre-printed deposit slips are available from central office grants bookkeeper.

5.4.2.2 If there are a lot of checks, rather than listing each check number and check amount on deposit slip, Milford Bank will accept a calculator tape showing the total of the CHECKS only providing that it also gives the number of checks in the deposit on the tape. Cash is NOT to be included on this tape.

5.4.3 Check(s) only Deposits:

Completed deposit slip should be paper clipped to the endorsed checks and put in the Milford Bank pouch each school will be provided with.

5.4.4 Deposits with Cash:

Completed deposit slip should be put with cash into an envelope that will be sealed and signed on the sealed flap by the event coordinator and/or school administrator and put into the Milford Bank pouch.

5.4.4.1 Deposits and Milford Bank pouch containing deposits will be locked in a school safe until they are ready to be deposited at Milford Bank.

5.5 Either the administrator or event coordinator will make the deposit at the bank. The ultimate responsibility of making the deposit at the bank belongs to the building administrator.

5.6 The administrator or event coordinator should be prepared per standard procedures:

5.6.1 Bank deposit receipt(s) should be affixed to Student Activity Deposit Record Form #APAR-F016 and sent to central office grants bookkeeper with notation(s) of what the deposit is for (ie Gr. 2 FT 5/24 to Sacred Heart Univ, etc.)

NOTE: Be sure to note the school and or group name on the form.

5.7 If a check is returned due to insufficient funds, it is the responsibility of the administrator/event coordinator to collect these funds and any related fees. When these funds are again collected, they are to be deposited as a separate item with a notation of which check it is replacing when the deposit information is sent to the business office grants department.

6.0 ASSOCIATED DOCUMENTS:

6.1 Student Activity Deposit Slip (provided by Bank possibly via central office)

6.2 IRS Form 1099

6.3 Student Activity Deposit Record Form - APAR-F016

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7.0 RECORD RETENTION TABLE:

<u>Identification</u>	<u>Storage</u>	<u>Retention</u>	<u>Disposition</u>	<u>Protection</u>
QuickBooks Program	Electronic	Permanent	N/A	Electronic

8.0 REVISION HISTORY:

<u>Date:</u>	<u>Revision #:</u>	<u>Description of Revision:</u>
3/8/2010	A	Initial release
4/6/2010	B	Added 5.2.1.1 to procedure; added language to 5.4.2; removed language in 5.5; changed language in 5.7
5/10/2010	C	Language changes in 5.1, 5.2, 5.2.1.1, 5.4, 5.4.1, 5.4.2, 5.4.4, 5.5, 5.6 and 5.7
02/12/2012	D	Changed title from "Deputy Superintendent of Operations" to "Chief Operations Officer" in 2.1 and 3.1

****End of Procedure***