

## Revenues and Transmittal of District Receipts

Revenues are defined as an increase in the district's current financial resources regardless of form. Revenues are recognized when they are both measurable and available. Revenues are measurable when the amount of the revenue is subject to reasonable estimation. Revenues are available if they are subject to collection within the current period, or after the end of the current period but in time to pay the liabilities outstanding at the end of the current period.

### Cash Handling Procedures

Each public school district is responsible for the establishment of procedures for the daily collection of cash and other forms of money and for the issuance of payee receipts consistent with reliable internal control processes.

The following information refers to GENERAL FUND revenues. For information on ASB revenue procedures, see the ASB Procedures Manual. These procedures are intended to protect the district, its employees, and the public from the loss or misuse of public funds.

### Receipt of Revenue

All monies received by district employees, regardless of source or type, **MUST** be receipted and deposited daily.

A district pre-numbered receipt is to be completed at the time of collection. (Pre-numbered authorized district receipt books may be purchased from Financial Services.) The receipt is to be filled in with the name of the payer, amount, transaction date, and purpose of payment. Type of funds received must be noted (cash or check). If a mixture of cash and checks is received, note the amounts of each. The person collecting the money is to sign the receipt with a full signature (no initials).

All monies received must be receipted and deposited intact. If ten \$1 bills and two checks for \$5 each are received, then the deposit must be for ten \$1 bills in cash and two checks of \$5 each. Receipts may not be used to make change. Only change funds may be used to make change.

Payment for building rental fees, vandalism, and other collections resulting from invoices or contractual agreements are receipted in Financial Services.

Checks payable to the district or a school may **NOT** be cashed or endorsed to third parties.

### Receipt distribution (3-part receipt book)

- White - payer
- Yellow - attach to copy of transmittal for your records
- Pink - retained in receipt book

### Voiding Receipts

The receipt is to be marked “void” and an explanation listed. Pink copies are retained in the receipt book.

### Deposits of District Receipts

All sites are required to make daily bank deposits of the revenue they receive at their location in accordance with Washington State law. Deposits are made into one of three district depository accounts: Food Services receipts, ASB Fund receipts, and a General Depository account for all other receipts. All monies held at the site must be secured in a locked safe until picked up by the district courier each day. Deposits shall be placed in a locked bank bag before transferring them to the courier.

### Transmittal of District Receipts

The source document used for posting revenues received at each location is the Transmittal of District Receipts form. A transmittal should be completed at the time a deposit is prepared and forwarded to Financial Services every Friday for posting. All transmittals received by Financial Services by the 25<sup>th</sup> of the month will be posted to the current month. Any transmittals received after that date will be posted to the following month.

A separate transmittal is to be completed for each fund (General Fund and ASB). If no deposits were made during the month, then a transmittal form does not need to be submitted.

Legal References:	RCW 28A.320.300	Investment of funds, including funds, received by ESD – Authority – Procedure
	RCW 28A.320.310	Investment of building funds – Restrictions
	RCW 28A.320.320	Investment of funds of district – Service fee
	RCW 28A.320.330	School funds enumerated – Deposits - Uses
	RCW 28A.510.270	County treasurer’s duties

**Former Procedure: 7203-P1**

**Date: 09.01.03**

**Revised: 05.13.13**