

Adopted April 23, 1985  
Revised: November 13, 2001  
Reviewed November 9, 2015 [Routine Review]  
Contact Person: Executive Director of Finance and Support Services

**POLICY 702.2 GENERAL PUBLIC FUNDS HANDLING PROCEDURES**

**I. PURPOSE**

To establish handling procedures for all money (cash, check, and/or electronic transfers) received into the District from or for District activities.

**II. GENERAL STATEMENT OF POLICY**

All monies constitute public funds. As public funds they must be handled according to state law.

Only the School Board has authority to authorize bank accounts for public funds. Depositing public funds in accounts not authorized by School Board action is illegal.

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## **REGULATION 702.2 GENERAL PUBLIC FUNDS HANDLING PROCEDURES**

### **I. DEFINITIONS**

“Public Funds” pertains to all funds, petty cash accounts, student activity money, student fees, food service receipts, athletic admissions and all cash/ checks/ electronic transfers from fees, donations and sales. This includes all receipts from any source including grants, gifts and donations.

### **II. REGULATIONS**

- A. All incoming cash must be documented by the issuance of a receipt (number tickets are used for athletic/ activity events).
- B. All cash received must be deposited intact – no money may be spent from cash received.
- C. All checks received by the District must be deposited.
- D. Checks may be accepted only for the amount of a sale, donation, payment or fee.
- E. The District will not accept third party checks.
- F. The District will not provide check cashing services for individuals or organizations.
- G. Petty cash may not be used for travel expense (i.e., mileage, food and lodging), labor, fees for personal services, or for purchase of equipment.
- H. No credit to anyone for any reason (i.e., no payment “terms,” installment payment plans, loans or advances, etc.) without approval from the Executive Director of Finance and Support Services.
- I. Public funds may not be used for any purpose, which represents an accommodation, loan or credit to any individual.
- J. All monies received in a school must be kept in a secure area and deposited promptly.

Any deviation from these regulations is a mishandling of public funds.