



**DISTRICT
STANDARD OPERATING PROCEDURES
CASH RECEIPTS**

All Relevant NJ Statutes, NJ Administrative Codes, District Policies and District Regulations are Incorporated Herein.

Any and all references made herein to the Business Administrator (BA) apply to the BA and/or his/her designee.

Any and all references made herein to the Principal apply to the Principal and/or his/her designee. Any and all procedures included herein are subject to modification by the BA and/or his/her designee.

Any and all procedures included herein apply to any and all operations of the Burlington County Institute of Technology and the Burlington County Special Services School District.

At no point in time during the execution of any of these procedures will cash and or checks be left unsecured and or unattended. Any employee leaving cash and or checks unsecured and or unattended will be held accountable.

1. The only individuals authorized to receive and/or handle cash are those individuals who have been preapproved by the Principal.
2. At no time is any student to handle cash in any manner that violates District policy #5830.
3. Where practical, all locations where cash is received should have locking cash drawers for making change.
4. Petty cash is not to be used to make change.
5. All cash should be secured in a locked location.
6. Access to each locked location should be limited to those individuals described in procedure number 1.
7. Where practical, a surveillance camera should be in place covering the location where cash drawers are secured.
8. Each drawer should begin and end each day with the allotted amount, unless otherwise approved by the BA.
9. Each drawer should be counted at the beginning and end of each shift, ensuring that there is the beginning amount, or an otherwise approved amount by the BA, in the drawer at the beginning and end of each shift.
10. A log should be maintained documenting the name of each person who performed the drawer count, along with the date and time the count was performed.
11. Any and all irregularities are to be reported to the BA immediately.
12. The BA will immediately investigate the circumstances surrounding the irregularity and make the appropriate notifications.
13. Where practical, all locations where cash is received should have point-of-sale (POS) terminals in place, or at least they should have cash registers in place.

14. After the pre-shift cash verification count is performed and the log is updated, the cash drawer should be placed in the POS terminal.
15. A receipt is to be generated for any and all transactions conducted. If there is no POS terminal/cash register in place, multi-copy, pre-numbered Receipts are to be prepared manually.
16. A manual Receipt is to be prepared by the employee and given to each and every person conducting a cash/check transaction.
17. The three-page, manually prepared Receipts are to include, at a minimum: the transaction date, transaction amount, customer name, student's name and the nature of the transaction. The name of the employee/representative handling the transaction should be clearly signed in the appropriate section of the Receipt.
18. The Receipts are to be issued in chronological order.
19. The original Receipt is to be given to the customer.
20. One copy of the Receipt is to be included with the Tally Sheet at the end of the day.
21. The third copy of the Receipt is a permanent record and is to be maintained with the Department for their records – subject to examination at any time by the BA.
22. All cash and checks received should be maintained and secured in the drawer of the POS terminal/register. Where no terminal or register is present, all cash and checks received should be secured in a locked box or locked container of some sort that provides the most security for the sales proceeds.
23. The employee is solely responsible for the sales proceeds during their entire shift.
24. No unauthorized individuals should have access, at any time, to the terminal/register/cash box.
25. At the end of the shift, the employee will count out the money and leave the money in the cash drawer for the beginning of the next shift, unless there is a dollar amount otherwise approved by the BA.
26. The employee will complete the log accordingly.
27. The employee will lock up the cash drawer and log for safekeeping overnight and have the cash drawer ready for use in the next day's operations. (The employee starting the next shift the following morning will verify the cash drawer balance, as stated in #25 above, and complete the log accordingly.)
28. Where POS terminals/cash registers are in place, the employee will run a daily Sales Report, also known as a "Z" Report.
29. The employee, utilizing the Tally Sheet, will count the proceeds for the day and complete the Tally Sheet. The Tally Sheet is to list all U.S. currency received and it is to list each individual customer check/Money Order received.
30. The proceeds generated by Credit Card sales should be itemized on the Separate Credit Card Tally Sheet.
31. The employee should prepare one Tally Sheet per Credit Card Batch and indicate the Batch # on the Tally Sheet.
32. The Tally Sheets are to be completed using ink only.
33. Corrections to the Tally Sheets are to be initialed and dated by the employee making the correction. No whiteout is to be used on the Tally Sheets.

34. The employee will ensure that the sum total of the cash and checks received for that day equals the “Total Deposit” listed on the Tally Sheet.
35. The employee preparing the deposit will stamp the back of the checks with the endorsements for the appropriate bank accounts in which the funds are to be deposited.
36. The employee will then ensure that the total of the Credit Card sales for that day equals the “Total Deposit” listed on the Credit Card Tally Sheet.
37. The employee will ensure that the sum total of the cash Receipts, per the receipt book, equals the “Total in Cash” per the Tally Sheet.
38. The employee will then ensure that the Total Sales for the day per the Z report equals the sum of the Total Sales per the Tally Sheet and the Credit Card Tally Sheet.
39. The employee should indicate the price per unit, units sold, and total sales for each item they are selling. If there are more than two items being sold, then the addendum to the Tally Sheet should be filled out and attached to the Tally Sheet.
40. The employee will ensure that the Tally Sheet is completed, in full, on both sides (where appropriate). This will be accomplished by the employee double-counting their work, and then having their count checked by another individual, as the Reviewer. The Reviewer should review the Tally Sheet the same day the deposit is prepared.
41. The employee completing the Tally Sheet is the individual who is to print their name and sign the Tally Sheet, and date their signature on the signature line of the Tally Sheet.
42. The Reviewer is to print their name and sign the Tally Sheet by the “Total Deposit” and date their signature.
43. The employee will then complete a deposit slip in full, utilizing the proper deposit slip. All deposits must be submitted to the bank within 24 hours, unless the funds are collected on Friday or Saturday. In that case, the deposit will be made on Monday. The employee who completes the deposit slip will initial the deposit by the total deposit amount. Revenue generated via normal business operations (i.e., gate receipts, student fines, etc.) will be deposited into the General Bank Account. Revenue generated via Student Activities (i.e., fundraising, club dues, etc.) will be deposited into the Student Activities Bank Account.
44. The employee will obtain a deposit bag and record the identification number of that bag in the designated area of the Tally Sheet.
45. The employee will also fill out the bank bag in all applicable spaces.
46. The employee will make one photocopy of the deposit slip, two complete sets of photocopies of each check/Money Order received, a photocopy of the Z Report, and the employee will remove the top carbon copy of each Receipt issued from the Receipt Book for that day.
47. The employee will secure, but not seal, the bank bag with the day’s receipts from operations, the original deposit slip, and the original Tally Sheet in the deposit bag.
48. Two employees will walk the bank bags down to the main office for the funds to be further processed. When necessary, an employee can request security to walk them down to the main office with the funds. At no time is a student permitted to handle the deposit bag and/or transport the deposit bag anywhere.
49. The employee receiving the deposit bag at the Main Office will then fill out a log, indicating the date the deposit bag was received, the identification number of the deposit bag, and the name of the employee who delivered the deposit bag. Both employees will sign the log. The log is a permanent record to be maintained in a secure location and available for examination at any time.

50. At the main office, the Principal or the Principal's designee will verify the count. This includes examining the supporting documentation, with the exception of Cafeteria and Adult Education funds. Cafeteria and Adult Education funds are to be sealed upon preparation of the deposit package.
51. The Principal will then be responsible for signing the Tally sheet.
52. If the Principal submits an incomplete and/or inaccurate Deposit Slip to the Bank, it will be incumbent upon the Principal to go to the Bank and properly execute the Deposit Slip.
53. One copy of the Tally Sheet will be made for deposits to the General Fund and two copies will be made for the Student Activity Fund. The original Tally Sheet should always be sent to the Business Office. The original Deposit Slips should always be sent to the bank. The Principal will secure the original Deposit Slip and proceeds in the safe overnight. The Original Tally Sheet and required copies of supporting documentation will be sent to the Business Office.
54. For all deposits, the original Tally Sheet will be attached with copies of the supporting documentation, a copy of the deposit slip, and the bank bag receipt and sent in the interoffice mail to the Business Office.
55. For all deposits, one copy of the Tally Sheet will be kept by the employee along with copies of all the supporting documentation.
56. For Student Activity Fund deposits, a copy of the Tally Sheet will be sent to the Student Activity Fund Coordinator.
57. The next day, the courier will pick up the deposit bags for transportation to the bank.
58. The log maintained at each locking safe will be filled out by the employee(s) providing the deposit bag(s) to the courier. The log will indicate the date and time of the pick-up, the identification number of the deposit bag(s) that were given to the armored car guard, and the name of the employee who gave the deposit bag(s) to the courier. The employee and the courier will sign the log.
59. The Business Office employee will match the deposit slip with the appropriate Tally Sheet and then will examine the Tally Sheet and deposit slip to ensure complete compliance with the aforementioned procedures regarding the proper execution of the Tally Sheet and the deposit slip. Any Tally Sheet and/or deposit slip deemed to be non-compliant will not be accepted by the Business Office employee. The Business Office employee will immediately notify the Principal who incorrectly executed the Tally Sheet and/or deposit slip, via e-mail, and request that the Principal correct said error and provide the BA with a rationale explaining how the error occurred. The Principal will also obtain a rationale from the employee explaining the reason for any error on their part. The BA is to be copied on any and all e-mail correspondence related to non-compliance. The BA is also to be notified if the Principal does not reply to the Business Office by the close of the following business day.
60. The Business Office employee will then examine the deposit slip to ensure that the total deposit per the Tally Sheet matches the total deposit per the deposit slip. The pink copy of the deposit slip will be stamped and sent back to campus.
61. The Business Office employee will send a copy of the executed deposit slip to the campus.
62. When the Business Office employee finds a discrepancy in the amount of receipts being reported on the Tally Sheet or supporting documentation and the amount of monies being deposited, the Business Office employee is to notify the BA immediately.
63. The BA will investigate the circumstances surrounding the discrepancy and respond accordingly.

MISCELLANEOUS

1. Checks and or money orders received by the district shall be logged in as follows: a. If received via the mail, the envelope should be date-stamped.
b. The money order or check should be photocopied, and the photocopy is to be date-stamped with the date received.
2. Postdated checks are not considered to be checks; they are "I.O.U.s". Therefore, the acceptance of postdated checks is prohibited. Upon receipt of a postdated check, a photocopy of the envelope and the check are to be made. The postdated check is to be returned to the sender, with a note advising the sender that the district does not accept postdated checks. The employee is to request that the sender provide the district with a replacement check that is not postdated. The photocopy of the envelope and the postdated check are to be date-stamped with the date of receipt.
3. All checks received by the District are to be made payable to the Burlington County Institute of Technology, whenever possible.
4. Any and all rationales for any and all SOP Violations are to be provided by the offending employee and that employee's supervisor.
5. Any and all rationales are to be received by the BA by the C.O.B. of the next business day following notification of the SOP Violations.
6. Handwritten receipts do not have to be issued to customers if the customer is provided with a receipt generated by the system, such as what typically occurs with credit card transactions.
7. Operations reports related to credit card transactions are to be run daily.
8. The purpose of a purchase (item/service purchased) is to be written on the credit card receipt. 9. If the total deposit deviates from what it typically would be under normal circumstances, then the reason for the deviation should be documented. For instance, if fee schedules exist, but sales figures differ from those fees due to discounts given or credits being applied, then this needs to be explained.