



WALLA WALLA PUBLIC SCHOOLS ACCOUNTING GUIDELINES

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Forms

- ASB Monthly Report (Option 1)
- ASB Monthly Report (Option 2)
- Deposit Transmittal Form
- Imprest Reimbursement Request
- ASB District Voucher Payment Request
- Merchandise Sales Report
- Fund Raiser Check-Out Sheets
- Fund Raising Profit Analysis
- Fund Raiser Final Reconciliation
- School Store Profit & Loss
- Accounting Guidelines Acknowledgement

These Walla Walla Public Schools (WWPS) Accounting Guidelines summarize the information contained in the Accounting Manual for Public School Districts in the State of Washington, WWSD Policy 6020 and Procedure P-6020 System of Funds and Accounts, WWSD Policy 3510 and Procedure P-3510 Associated Student Bodies, and are consistent with the WASBO ASB Procedure Manual. However, the above named Accounting Manual and Policies and Procedures take precedence over these WWPS Accounting Guidelines.

I. Internal Controls

Objective: Good internal controls are a plan to:

- Safeguard Assets
- Insure accuracy and reliability of records
- Promote efficiency
- Insure adherence to managerial policies and state and federal laws

- A. Duties will be divided among staff if possible so that no one employee is responsible for authorizing, processing, recording, and reviewing a single transaction.
- B. Documentation shall be provided for all authorized transactions, accounting activity, and events.
- C. Routine reconciliations must be independent if possible. Reconciliations are designed to insure that documents accurately reflect the value of the assets. These include monthly bank and petty cash reconciliations. All individual fund raising activities must be reconciled. For ASB, an ASB Monthly Report must be forwarded to the Chief Financial Officer.
- D. Adequate security regarding cash, checks, pre-numbered documents, and fund raising products will be maintained.
- E. Records must be retained for audit purposes per the Washington State Records Retention Schedules.

II. Cash Handling

Objective: Good internal controls shall be in place for all cash transactions. All monies shall be receipted intact and transmitted to the Account Custodian/Bookkeeper and then transmitted intact to the District Depository/Bank. Only one person shall have access to a cash box. If needed, additional cash boxes may be used. Reconciliations must be done for each cash box.

- A. Revenue receipting procedures:
 - 1. Receipt forms must be prenumbered and have school name preprinted.
 - 2. All money shall be receipted in at the time of the collection.
 - a. Receipts shall be issued in numerical order.
 - b. Checks may not be cashed from ASB or other district monies.
 - c. Checks may not be made out for more than the amount of purchase.
 - d. Receipted monies may not be used to make change.
 - e. Cash or check box must be marked on receipt.
 - f. Revenue account number to be credited shall be noted on receipt.
 - g. Payer will be issued a copy.
 - h. At least one copy shall be retained in the receipt book.
 - i. Voided receipts must have 'void' written across the face of all copies and saved.
- B. Cash register procedures:
 - 1. A change fund (petty cash) may be established for the cash register, by a check from the bank account and must be documented. All Petty Cash funds shall be reported to the Business Office.
 - 2. All cash must be run through the register.
 - 3. Bills should be put in the cash drawer.
 - 4. Checks must be for the exact amount of purchase.
 - 5. Checks will be made out to WWPS or the school's ASB name.
 - 6. Checks will be marked for deposit only.
 - 7. Do not hold any person's check. Do not accept post-dated checks.
 - 8. Cash register will remain closed between transactions.
 - 9. At the end of day the register will be totaled and tape compared to receipts.
 - 10. All discrepancies are to be noted.
 - 11. A summary will be prepared and money will be deposited using district receipts.

- C. Deposit procedures:
 1. All moneys shall be deposited within 24 hours of receipt, unless receipts do not exceed \$250. All funds will be deposited within 5 working days.
 2. Deposit slip prepared per bank and district requirements.
 3. Original deposit slip and money transmitted to bank.
 4. Bank receipt retained in deposit book.
 5. Transmittal form, with bank receipt attached, must be completed, signed by Account Custodian/Bookkeeper and Principal/Administrator, and sent to the Business Office.

- D. If a NSF check should be written then the check writer will be contacted by the Account Custodian/Bookkeeper and asked for cash payment plus any handling fee.

- E. Imprest Accounts:
 1. The Account Custodian/Bookkeeper is the individual responsible for maintaining security of the monies and determining access.
 2. Disbursements shall include appropriate documentation; i.e., vendor invoices, receipts for goods, etc.
 3. Need to be balanced and reconciled monthly.
 4. All cancelled checks need to be voided and saved.
 5. Reimbursements shall be:
 - a. Requested at least monthly.
 - b. Replenished to the maximum permitted.
 - c. Signed by Account Custodian/Bookkeeper and Principal/Administrator.
 - d. Include the following documentation: check number, date, vendor name, payment description, amount, and budget number.

III. Fund Raising

Objective: The following procedures are necessary to ensure good accounting procedures and good internal controls over Fund Raising activities.

- A. Procedures prior to sale:
 1. Obtain fund raising approval from the Student Council and a school administrator.
 2. Obtain a copy of the fundraising procedures from the Account Custodian/Bookkeeper.
 3. Get training on fund raising (including cash handling) from Account Custodian/Bookkeeper.
 4. Timeline and selling price established.
 5. PO for merchandise or ASB check.
 6. Merchandise accounted for per PO or billing.
 7. Students informed of their responsibility.
 8. Timetable established for turning in money.
 9. Revenue shall be projected.

Note: Purchases of merchandise for ASB fund raisers are exempt from sales tax. Contact the Business Office with any questions.

- B. Procedures during daily sale:
 1. Merchandise needs to be stored in a secured area.
 2. Individual records need to be maintained:
 - a. Merchandise sales report.
 - b. Fund Raiser Check-out sheets.
 3. Advisor turns in money to Account Custodian/Bookkeeper intact.

- C. Procedures after the sale:
 - 1. Student Merchandise Sales Reports need to be verified when turned in.
 - 2. Unsold merchandise must be accounted for and safely secured.
 - 3. Files to be kept on each Fund Raiser:
 - a. Invoices, PO's, receipts, student record sheets, and any other back up.
 - b. Record of an inventory of unsold items.
 - c. Any credit memos for returned merchandise.
 - d. Final reconciliation.
 - i. Fund Raising Profit Analysis.
 - ii. Fund Raiser – Final Reconciliation.

- D. Procedures for Raffles/Gambling:

Raffles may be conducted as fundraisers only under certain Gambling Commission guidelines. Contact the Gambling Commission at 1-360-486-3440 or <http://www.wsgc.wa.gov/>.

IV. Inventory

Objective: Proper inventory procedures are needed for school stores, vending machines, and any product sales including fund raising.

- A. All merchandise must be reconciled to billing invoice, noting any difference.

- B. School inventory should be in a secure area under lock and key. Only a limited number of persons are to have access to storage area.

- C. A physical reconciliation should be performed. It will depend on the size of the operation as to how many inventories should be done in a year. An Inventory Reconciliation Form should be completed and signed by activity advisor and Account Custodian/Bookkeeper. All differences need to be adequately explained and documented.

V. School Store

Objective: Good internal controls are needed while running a school store.

- A. Supervision of Workers:
 - 1. An adult should supervise student operations at all times.
 - 2. A minimum of two persons should be present when a school store is in operation.
 - 3. Segregation of duties is necessary for proper internal controls:
 - a. Workers need to be assigned specific duties such as:
 - i. Work register, take orders, receive cash from purchase, and make change.
 - ii. Second person gives product to customer and gives price to cashier.
 - b. Only one person should be responsible for cashier duties:
 - i. Cashier to receive correct amount.
 - ii. Cashier should count money and make change before putting in cash register.
 - 4. No free merchandise should be allowed to employees.
 - 5. Eating and drinking by employees should not be allowed in the store.
 - 6. All purchases by employees should be at end of shift and another employee should handle transaction.

- B. Student Store Security:
 - 1. Operations must be in secure surroundings where customers cannot reach money.
 - 2. Student store supervisors should observe operations at all times.
 - 3. Student store must be locked when not in business.
 - 4. Only persons assigned to supervise school store should have keys.

- C. Cash Handling:
1. Cash registers should be used in all stores.
 2. Sales should take place only when store is open.
 3. All sales must be rung up on cash register.
 4. No sales made on credit.
 5. All checks need to be endorsed and only for sales amount.
 6. All returns must be documented by store supervisor at the time of the transaction.
 7. All over rings must be documented by the store manager at the time of the transaction.
 8. Cash in store must not be used to make change or for personal use.
 9. All cash should be counted at the end of each shift by a minimum of two persons; an adult should oversee cash counting. The two people counting cash should sign a cash reconciliation form.
 10. All cash receipts should be submitted to Account Custodian/Bookkeeper at end of each shift.
 11. No cash should be retained in school store when it is not in operation.
 12. Account Custodian/Bookkeeper upon receipt of cash receipts should:
 - a. Count cash receipts in presence of person submitting cash.
 - b. Fill out an ASB pre-numbered cash receipt for the cash received.
 - c. Deposit cash receipts immediately, in accordance with district policy/procedure, or place in the school safe until the deposit is made.
 13. The change fund in cash register should be returned to Account Custodian/Bookkeeper when store is not in operation and should be deposited in imprest checking account for summer.
- D. Permanent Records and Inventory:
1. All student store records shall be retained per Washington State records retention guidelines.
 2. An Inventory shall be performed per Inventory Guidelines.
 3. A School Store Profit and Loss Report will be filled out at least once a year by adult supervisor and reviewed by the Account Custodian/Bookkeeper and School Principal.

VI. Parliamentary Procedures

Objective: The following procedures are necessary to ensure consistency with all meeting minutes and documentation.

- A. Call to order.
- B. Roll Call of members present.
- C. Reading of Minutes of last meeting.
- D. Reports.
- E. Unfinished business.
- F. New business.
- G. Announcements.
- H. Adjournment.

Method used by members to express themselves should be in the form of motions. A motion is a proposal that the entire membership take action or a stand on an issue. Individual members can:

- A. Call to order.
- B. Second motions.
- C. Debate motions.
- D. Vote on motions.