

# Activity Fund Deposits

Public schools are required to maintain accurate records of all monies collected. Proper care must be taken to ensure that backup documentation is completed to protect the students, sponsors and the school district. No funds should be received by a sponsor in a fund raiser without receipting of those monies according to the methods listed on the fund raiser form. Sponsors are responsible for making sure that those receipts are safe guarded and available for inspection by the auditors or Business Office at any time.

Dual control is required by the RISD District when dealing with monies. Having another sponsor, club officer, or school personnel available to reconcile funds upon collection with sponsor of record is strongly encouraged. Sponsors should never under any circumstance remove funds after collection to repay an individual or use as “petty cash” to purchase needed supplies.

Attached you will find two forms which will serve as backup documents, hence completing the process of receiving funds to deposit from sponsors.

1. The form named Receiving Deposit Log will allow the secretary/bookkeeper to keep an accurate record of all deposits which have been given to them. Therefore, making sure the funds are being deposited with 24 hours. The log can be placed in a notebook and placed on the secretary/bookkeeper desk and the sponsor can complete before the funds are given to personnel for deposit.
2. The form entitled Sponsor Deposit Slip will be used by the sponsor to complete and place with the funds to be deposited. By completing this form, written documentation is given by the sponsor as to the purpose of the deposit. This will allow the secretary/bookkeeper to have all the proper and complete information for their records.

School personnel are required to report to the Building Administrator any difficulties or errors that are associated with funds being collected from student or sponsors. The Building Administrator in turn will report those irregularities to the Business Office.

All funds must be deposited within 24 hour period with no exceptions. Each school or department must have personnel which can complete the deposit duties if the individual who normally executes the deposit process is absent.

Please make every effort to have the deposit ready for pickup when the pony driver arrives, but in instances where this is not possible follow the procedure listed below.

Complete the deposit process as you normally would for pickup by the pony driver. On the deposit slip write the bank bag number along with the wording "Hand Delivered to Bank." Write the school name and date on the outside of the bag and seal as usual. On your deposit log list the deposit as "Hand Delivered."