

Key Point Reminders Regarding Banking

All school sites are responsible for acknowledging and adhering to the Food Service Division Banking Requirements and Procedures.

1. A change fund was established based on the past year's average collections.
 - The Food Service Manager is the **designated custodian** over the change fund.
 - The **designated custodian** shall maintain cash in the cafeteria equivalent to the change fund total established.
 - The **Turnover of Change Fund for the Cafeteria Form** must be completed:
 - Upon resignation or transfer of the Food Service Manager.
 - The outgoing Food Service Manager is responsible for completing the form and for turning over the physical change fund amount to the appropriate designee.
 - The form will be submitted to Café Fiscal Support.
 - **Any** discrepancies in the change fund amount must be rectified within 5 business days.
2. Authorization must be established prior to banking cafeteria cash collections.
 - The District implemented the banking policy, to facilitate the maintenance of bank accounts. These implementations promote convenience, cost effectiveness and internal controls.
 - The Authorization Form must be completed annually.
 - If the **designated custodian** leaves a site (transfers, resigns, retires, Leave to Hire) the newly appointed **designated custodian** must update the Authorization Form.
 - Banking is to be at the closest authorized Bank of America branch to your site.
 - No cash collections can be taken home.
3. Change Fund Forms, are available, by logging into the FSD website click the tab **Forms/SOP**:
 - Form CF Decrease Change Fund
 - Form CF Increase Change Fund
 - Form CF Change Fund
 - Form CF Turnover
 - **Discard any forms prior to the 08/08/2014 revision date**
 - FSM **must** separate the change fund from each day's collections.
 - Prepare your deposit slips for each day. The deposit slip should equal the total sales.
 - Additional information can be obtained FSD website: **Procedures on Change Fund**.
4. Banking Requirements and Procedures
 - All cafeteria collections are to be deposited by the authorized custodian in accordance with **Accounting and Disbursement Services Division Bulletin #DB-39** (elementary schools) or **#DB-40** (secondary schools).
 - **No** part of the deposit maybe withheld from the bank deposits for any purpose.
 - Deposits must be made daily.
 - An **exception**, may be applied to a site with prior authorization. Written approval for the exemption must be obtained from the Area Food Services Supervisor and Café Fiscal Support.
 - **After receiving the approval, exemption sites are responsible for completing a deposit slip for each day that cash is received. Do not combine cash for multiple days.**

Key Point Reminders Resolving Discrepancies

When closing the Food Service Manager will **count** the money in the till and **record** the closing amount on the **Till Money Audit Report** form.

- The Manager and the worker are required to initial and date the form
- The form and funds are returned to management
- The Manager will **verify** all till balances for all terminals by;
 - Reviewing and printing the Till Report for all terminals.
 - This can be compared against the Till Money Audit Report Form signed by each cashier to review for any discrepancies.

Before continuing, make sure all tills have been closed and the bank deposit amount has been verified.

Any variances from the bank deposit must be resolved.

1. Overages- The following are the most common causes of cash overages:
 - Cash counting errors
 - Voids made after the deposit was saved.
 - Moneys received outside the system that were not entered.
 - Prepayments were received but not applied to the account.
 - Change was not returned to the customer and not applied to the account.
2. Shortages- The following are the most common causes of cash shortages:
 - Cash counting errors
 - A refund that was made on the cafeteria manager's terminal and cash was taken from a line terminal.
 - A prepayment was entered twice.
 - Second meals that were sold in error.
3. Additional information can be obtained by referring to the following sources.
 - Daily POS Guide
 - i. End of Meal Service, pages 18-20
 - ii. Resolving Discrepancies General Information, pages 46-47
 - Food Services Website Training Resources
 - i. Banking Deposit
 - ii. Banking PowerPoint
 - iii. Banking Procedures
 - iv. Change Fund