



MADERA UNIFIED SCHOOL DISTRICT

FISCAL SERVICES

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Cash Control and Best Practices

Oversight responsibility is Administration Office.

- Protect student resources
- Protect staff from allegations of fraud
- Good control discourages theft

Control

- Cash handling and chain of custody
- Documentation, cash logs, documentation, three part receipt, documentation (get hint)
- Best practice is to not collect money anywhere other than the office
- Money should not be kept in classroom EVER overnight
- Money goes in the safe immediately
- PTC/Booster and ASB funds never comingled
- Weekly deposit
- Does deposit match receipts of money collected?
- Dual Cash count
- Board approved Revenue Potential form
- Ticket sale control
- Receipt for every student paying
- Never purchase items with cash from safe

Fraud what to look for

- Skimming off the top (recording 5 tickets sold and selling 100)
- Receipts written do not match cash deposit
- Expense fraud (purchase item from cash with no purchasing approval)
- Kickbacks (using family or vendor merchandise for personal use)