



ACCOUNTS RECEIVABLE

Responsibility:	<i>Coordinating Superintendent, Business Services & Treasurer of the Board</i>
Legal References:	<i>Nil</i>
Related References:	<i>Administrative Procedure 4430 - Deposit and Money Transfer Process</i>
Revisions:	
Reviewed:	<i>March 2016, September 2019, September 2022</i>

1. Preamble

The following procedure outlines the processes to be followed by staff responsible for school operating funds and/or accounts receivable.

2. Procedures

- 2.1 Within the school, the staff responsible for school operating funds must:
 - 2.1.1 Receive and verify school operating funds;
 - 2.1.2 Enter amounts received into the School Day deposit module or complete a Money Transmittal Form;
 - 2.1.3 Send funds for deposit to Accounting Services with the Board Courier service;
 - 2.1.4 All Accounts Receivable invoices must be generated by Accounting Services. A completed Request for Invoice must be submitted to Finance-ar@wrdsb.ca. Back up to support the request must be attached to the Request for Invoice.

- 2.2 Within Accounting Services, the staff responsible for the accounts receivable function must:
 - 2.2.1 Receive funds for deposit;
 - 2.2.2 Record school deposits received into the Bank deposit log (google sheet);
 - 2.2.3 Enter into K212, the funds received that have not been entered into School Day and record on Bank deposit log;
 - 2.2.4 Send funds to CIBC for deposit;
 - 2.2.5 Process invoices and payments for items such as Extended Day recoverable salaries, tuition fees, rental of Waterloo Region District School Board (Board) facilities (excluding community use), benefits for employees on leave, etc.;

- 2.3 **School Operating Funds**
 - 2.3.1 All funds received at an elementary school for deposit to a school operating account should be sent to Accounting Services promptly, along with a money transmittal form.
 - 2.3.2 Do not keep large amounts of cash on school premises.

- 2.4 **Tuition Fees**
 - 2.4.1 Tuition fees are billed directly by Accounting Services.
 - 2.4.2 Any payments received at the school should be sent to Accounting Services per Administrative Procedure 4430 Deposit and Money Transfer Process.

2.5 **Rentals**

2.5.1 Fees for use of Board facilities are billed directly by either facility services for community use or Accounting Services through a request for Invoice. Any payments received at the school should be sent to Accounting Services per Administrative Procedure 4430 Deposit and Money Transfer Process.

2.6 When sending funds for deposit, please ensure that the process described in Administrative Procedure 4430 Deposit and Money Transfer Process is followed.