



Responsibility:	<i>Superintendent of Business Services and Treasurer of the Board</i>
Legal References:	<i>Nil</i>
Related References:	<u>Administrative Procedure 4420 – Accounts Receivable</u> <u>School-Day Cash Deposit Module (Single Source Resource)</u>
Revisions:	<i>October 2019, September 2022, March 2024, April, 2026</i>
Reviewed:	May 2016

1. Preamble

The following procedure outlines the process to be followed by staff when money is received at a school/site for deposit into a school operating account or school funds/SAC account. As cash and cheques are received by staff, funds must be entered into the deposit module (School-Day) in order to create a deposit slip to accompany the funds to the bank, and ensure the funds are recorded appropriately into the Waterloo Region District School Board's (WRDSB) Financial System.

2. School Staff

- 2.1 Receive cash and/or cheques from staff. Upon receipt of cash, count in the presence of the staff member to ensure the funds received match what is recorded.
- 2.2 Create orders in School-Day to record funds received (as per the School-Day Cash Deposit Module ([Single Source Resource](#))).
- 2.3 When orders are complete and a deposit is to be done, determine based on the amount of cash/coin whether 1 or multiple money bags and School-Day deposits are required.
- 2.4 **Only include 1 (one) School-Day deposit per money bag.** Having only one deposit in the bag(s) will help the bank determine if there was any missing or additional money for the deposit and apply the overage/shortages to the correct deposit.
- 2.5 For deposits with a large volume of coin (more than 15 rolls of coin) **split the coin and cash between multiple School-Day deposits. Place each deposit in a separate money bag.**
- 2.6 Each money bag must have a **separate** deposit slip. **1:1 ratio, 1 money bag = 1 School-Day deposit slip.**
- 2.7 Create Bank Deposit(s) for orders to record cash/cheques into the appropriate bank account:
 - Elementary deposits:
 - School Day Bank Account 152-6667716.
 - Secondary deposits:
 - WRDSB Schedule A bank account: 00152-0009903 or, SAC bank account 00152-1974211.
 - For secondary schools, be sure to select the correct bank account for the deposit. If a deposit slip is printed with an incorrect bank account, notify Finance-SAC@wrdsb.ca.
 - Do not combine SAC & Sch. A deposit into 1 School-Day deposit or money bag. They must have a separate School-Day deposit slip and be in separate money bags.

- 2.8 Two staff members recount all cash and cheques to ensure the total matches with the deposit slip showing on School-Day before closing the deposit and printing the deposit slip.
- 2.9 Stamp the back of all cheques in the deposit with the appropriate bank account number i.e. - "For deposit only on School Day 66-67716".
- 2.10 Once the total deposit amount and cash is confirmed, record the Night Deposit Wallet number (i.e. CBXXXXXXXX number on the money bag) in the Deposit Module on School-Day.
- 2.11 Close the deposit on School-Day.
- 2.12 Print 2 copies of the confirmed deposit slip:
 - Place one copy inside the money bag; and
 - Retain one copy at the school, to be retained with deposit back up for current + 7 years.
- 2.13 Seal the money bag with the cash/cheques and a copy of the deposit slip inside.
- 2.14 Record the deposit on the [Deposit Log for Money Bag Pickup](#) and attach an electronic copy of the deposit slip.
- 2.15 Do not leave cash in the school during extended breaks (i.e. winter break, March break, summer holidays). All cash is to be deposited before extended breaks.

3. Schedule a Pickup

- 3.1 Schools must complete a [Deposit Log for Money Bag Pickup](#) Google Form for each separate cash deposit/money bag. Form submissions will be added to the bi-weekly list of schools for deposit pickup.
- 3.2 An email to schools will be sent the week of the courier pickup, confirming the pickup day(s) and a list of schools scheduled for bi-weekly pickup based on deposits submitted on the Deposit Log.

4. Accounting Services Staff

- 4.1 Courier slips received for deposits taken to the bank will be verified against the [Deposit Log for Money Bag Pickup](#) to ensure all deposits taken to the bank are captured on the deposit log.

Questions:

Regarding deposits or if you need additional money bags, please contact Finance-Schfunds@wrdsb.ca (elementary) or Finance-SAC@wrdsb.ca (secondary)
Regarding the School-Day deposit module, please contact secretarial-support@wrdsb.ca