

PREPARATION OF DEPOSIT AND POSTING PAYMENTS PROCEDURE (ACC-P004)

Clarksville-Montgomery County School System

1.0 SCOPE:

- 1.1 This procedure outlines the process of preparing deposits and posting payments in the Finance Department of Clarksville-Montgomery County School System.

The online version of this procedure is official. Therefore, all printed versions of this document are unofficial copies.

2.0 RESPONSIBILITY:

- 2.1 Accounting Section

3.0 APPROVAL AUTHORITY:

- 3.1 Chief Financial Officer

4.0 DEFINITIONS:

- 4.1 None.

5.0 PROCEDURE:

- 5.1 Template for deposit form is located on computer.
 - 5.1.1 Checks and cash are listed on separate areas of deposit form.
 - 5.1.2 Payments are listed by account number, check number, payee name and amount.
 - 5.1.3 Deposit totals are summarized by account number.
- 5.2 Deposit is verified with payment entry proof report (ref. [ACC-P003](#)) and/or verified to cash and checks.
- 5.3 Deposit with payments is forwarded to the County Trustee.
- 5.4 County Trustee returns one deposit copy, confirming receipt, to the Accounting Section.
- 5.5 After confirmation copy of the deposit is received from the County Trustee, the payment is posted using an effective receipt date indicated by the County Trustee.
- 5.6 Deposits that go directly to the County Trustee, such as transmittals from the State of Tennessee, property taxes, etc. are posted after receipt of the monthly Trustee report with an effective date of the last day of the month.
 - 5.6.1 Transmittals are received via email from the Trustee and are filed by month and matched to the trustee report.

6.0 ASSOCIATED DOCUMENTS:

- 6.1 Deposit Form
- 6.2 Receipting Payment Procedure ([ACC-P003](#))

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7.0 RECORD RETENTION TABLE:

<u>Identification</u>	<u>Storage</u>	<u>Retention</u>	<u>Disposition</u>	<u>Protection</u>
Deposit copy with documents	Current & previous fiscal years kept in Accounting Office, then moved to storage areas	6 years	Recycled	Secured building, vault & storage room

8.0 REVISION HISTORY:

<u>Date:</u>	<u>Rev.</u>	<u>Description of Revision:</u>
4/12/04		Initial Release
4/12/07	A	Update procedure and flowchart to MUNIS
4/24/09	B	Remove reference of summary form throughout procedure, update flowchart.

9.0 FLOWCHART:

9.1 A flowchart detailing this process can be found in "Exhibit A" of this procedure.

***** End of procedure *****

