



ACCESSIBILITY:

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Cash Float Procedures

From time to time, schools may run approved activities outside of the online payment system, where the ability to make change is required. Cash floats to a maximum of \$300 may be approved by the Principal for these events.

The following is the **acceptable** procedure for approving, issuing and returning cash floats:

Approving and Issuing:

1. Each event coordinator must designate one person (designated person) to be in charge of cash handling. This person cannot be the Administrative Assistant (Elementary) or Finance Administrative Assistant (Secondary)
2. The designated person must complete a Purchase Approval / Cheque Requisition (form APB004-02F) (the "Form") prior to receiving funds. The form must include the following information:
 - Name of the designated person
 - Date of request
 - Description of the request (i.e. amount needed for cash float)
 - Reason for the float (i.e. to make change for concession stand at Semi-Formal)
 - Name and address of the designated person to whom the cheque is to be written
 - The category the float is to be funded from.
3. The Principal must approve the float request on the Form.
4. The Administrative Assistant (Elementary) or Finance Administrative Assistant (Secondary), will, upon receipt of the completed Form, transfer the applicable funds from the category indicated on the Form, to the Board Funds category.
5. A cheque will be written from the Board Funds category to the designated person in the amount indicated. This person is responsible for the protection and accounting for the float.
6. The Administrative Assistant or Finance Administrative Assistant will record the cheque number, date of issue, the cheque amount on the Form, and sign and date the form.
7. The cheque stub must be retained with the Form in the School Generated Funds records.

Returning:

1. The designated person must complete a Funds Received (form APB004-01F) (the "FRF") for the float amount to be returned. This is separate from the FRF that is to be completed for any funds collected at the event. A complete FRF must include the following information:
 - Name of the person submitting the funds (designated person in this case)
 - Source or purpose of the funds (i.e. return of float for event "_____")
 - Date of the activity/collection date which should be the same
 - Signature of the designated person
 - Details of the cash denominations being returned.
2. The designated person will hand the float cash and completed FRF to the Administrative Assistant or Finance Administrative Assistant in accordance with this AP memo. **The entire float must be returned!**
3. The Administrative Assistant or Finance Administrative Assistant will recount the cash received and verify it against the amount indicated on the FRF and the Purchase Approval / Cheque Requisition (form APB004-02F).
4. The Administrative Assistant or Finance Administrative Assistant will prepare a deposit in School Cash. The float is to be deposited back to the Board Funds category.
5. The Administrative Assistant or Finance Administrative Assistant will transfer the float from the Board Funds category back to the originating category from which it came.