

Watertown Public Schools

Revenue Turnover Procedures

Revised October 23, 2023

Multiple schools and departments within the Watertown Public Schools receive from students and parents cash, checks and money orders for many different programs and activities within the schools. The City of Watertown expects any revenue, including these sources as well as online payments, to be deposited weekly. It is imperative that cash, checks, and money orders, are maintained in a safe location at all times and that no revenue remains in a building any longer than one week.

A. Process to review within your building/department

1. All checks must be checked for the following: correct date made out to the Town of Watertown or Watertown Public Schools (WPS), states the correct amount, is signed, and that the legal line language matches the numeric dollar amount.
2. In the event that a number was written on the form incorrectly, for example someone entered in a check as \$480 when it was made out for \$408 you need to change it on the turnover including the total number as well as email the person who sent the form so that they have the correct number in their files.
3. To maintain the weekly deposit schedule, if the check is "Future Dated" it is not allowed to be processed. If the check is within a few days you can choose to hold the entire deposit until that date. If the check date is further out you must be in touch with the person who completed the turnover to get a new check and ask them to have the check issuer tell you if you want the check mailed back voided or shredded by us. Either way the person who completed the turnover must be notified so that they are reminded to ensure all checks they are sending over have the correct deposit date.
4. Cash, checks and money orders must be brought to the Finance Office EVERY WEDNESDAY BEFORE NOON. The turnover form should reflect revenue received for the period of the Wednesday before through Tuesday.
5. The Finance Office will complete Revenue Transfer Forms (RTFs) for all online payments. Buildings/Departments do not need to include online payments on their RTFs since we receive the information in the Finance Office and will complete the RTFs for all online payments in our office. The Finance Office will scan online RTf information for your Building/Department to you for your records.
6. Should your revenue receipts exceed \$250 during the week prior to the Wednesday expected turnover date, please bring over your turnover as soon as possible.

B. Transfer of Revenue WEEKLY.

1. Cash, checks, and money orders must be brought to the Finance Office weekly with a completed [RTF](#) every Wednesday.
2. When the turnover is brought into the office, a member of the Finance Office staff will verify the receipt of funds and provide you with a cash receipt for your records.
3. Checks and Money Orders will be stamped in the Finance Office. There are two sets of stamps one is for Student Activities (89** accounts) and the other is for all other deposits. The stamp for Student Activities is labeled on the side as well as it states Student Activities on the stamp itself.
4. Each school or department has access to their MUNIS Student Activity Account. You should check this account weekly for verification of your turnover amount and to maintain knowledge of your overall balance in the account.
5. It is the responsibility of each building/department to maintain internal controls that break the overall balance into the various balances for each of your sports, clubs, activities, or classrooms that have contributed into the overall building/department student activity account balance.