

Cash Controls and Daily Deposits

BOARD POLICY: A-33
ADOPTED: January 10, 2000

I. General Policy Statement

The Haywood County Board of Education is committed to obtaining, managing and using financial resources to further the goals of supporting a system of free public schools and to further the educational goals of the board and state. Except as otherwise provided by law, all monies collected or received by an officer, employee or agent of the school system or an individual school shall be deposited in accordance with this policy. The board establishes the following regulations in order to assure that cash collections and deposits are followed according to procedures.

II. Regulations

- A. All financial transactions are to be completed according to the guidelines in the **Financial Policy and Procedures Manual** as revised by the North Carolina Department of Public Instruction.
- B. Each officer, employee and agent of the school system whose duty it is to collect or receive any monies (**treasurer**) shall deposit daily his/her collections and receipts. However, if the amount on hand is less than \$250, daily deposits are encouraged but not required. Regardless of the amount on hand, all funds will be deposited at the end of each school week and on the last business day of the month.
- C. Other school employees who collect or receive any monies shall make deposits with the treasurer according to the guidelines of the school.
- D. The finance officer may at any time audit the accounts of any officer, employee or agent collecting or receiving monies. These accounts will be audited at least annually.

Legal References: G.S. 115C – 444, 445, 447, and 448