

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 must be deposited in accordance with this policy.

Each officer, employee and agent of the school system or individual school whose duty it is to collect or receive any taxes or other monies shall turn over all monies and receipts in as soon after collection as possible but in any event before the daily deadline for turning in monies to the school treasurer or to the finance department so that a deposit can be made. School treasurers or finance department employees receiving such funds shall deposit daily any and all funds turned in to them.

All deposits shall be made intact and on the same business day that the funds are collected. All school principals shall provide for making bank deposits after regular banking hours in order to avoid leaving cash in the building overnight. No more than \$50 in school funds and \$20 per cash register in child nutrition funds may be left in the school overnight.

Regardless of the amount on hand, all funds must be deposited at the end of each school week and on the last business day of each month. All deposits must be made with the finance officer or designee or in an official depository.

The school treasurer shall enter each and every deposit into the school bookkeeping software immediately; likewise the finance department employee who makes a deposit into the central bank account shall post that deposit to the general ledger immediately.

The finance officer may at any time audit the accounts of any officer, employee or agent who collects or receives any taxes or other monies and may prescribe the form and detail of these accounts. The accounts of such an officer, employee or agent must be audited at least annually.

The Buncombe County Board of Education shall prohibit the cashing of any and all checks, whether drawn on state, local, school, or personal accounts, against any monies under its control.

Legal References: G.S. 115C-445

Cross References:

Adopted: June 6, 2013

Replaces Board Policies 502 and 503