

Except as otherwise provided by law, all monies collected or received by an officer, employee or agent of the school district or an individual school will be deposited in accordance with this policy. Each officer, employee and agent of the school district or individual school whose duty it is to collect or receive any taxes or other monies will deposit daily his or her collections and receipts. However, if the amount on hand is less than \$250.00, the finance officer will establish the procedures to be followed. 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 each month. All deposits will be made with the finance officer or in an official depository. Deposits in an official depository will be reported immediately to the finance officer or individual school treasurer.

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

Legal References: G.S. 115C-445

Adopted: May 14, 1998 to become effective July 1, 1998

Administrative Procedure: None

Reviewed by Policy Committee on October 10, 2013