

DAILY DEPOSITS

Date Approved: 11/17/2004

Policy Number: 8325

Rescinds Policy Number: DG

Issued: 1/10/1983

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 \$100, daily deposits are encouraged but are 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 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 by means of a duplicate deposit ticket.

The finance officer may at any time audit the accounts of any school treasurer, 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 Reference: G.S. 115C-445