

1 Except as otherwise provided by law, all monies collected or received by an officer, employee,
2 or agent of the school system or an individual school must be deposited in accordance with this
3 policy. Each officer, employee, and agent of the school system or individual school whose duty
4 it is to collect or receive any taxes or other monies shall ensure such collections and receipts are
5 deposited daily ~~his or her collections and receipts~~. However, if the amount on hand is less than
6 \$250, daily deposits are encouraged but are not required. Regardless of the amount on hand, all
7 funds must be deposited at the end of each week and on the last business day of each month. All
8 deposits must be made with the finance officer or designee or in an official depository. Deposits
9 in an official depository must be reported immediately to the finance officer or designee or
10 individual school treasurer by means of a duplicate deposit ticket.

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12 Unless not feasible in a particular circumstance, the finance officer shall provide for sufficient
13 segregation of duties to ensure that the individual making a deposit is not the same individual
14 who collects, prepares, and/or records the deposit. All moneys collected, but not promptly
15 deposited shall be kept in a secured drawer, cabinet, or safe with access limited to an authorized
16 officer, employee, or agent. Authorized individuals shall be kept to the minimum necessary to
17 achieve adequate internal controls and segregation of duties as determined appropriate by the
18 finance officer.

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

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24 Legal References: G.S. 115C-445

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26 Cross References:

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28 Adopted: July 18, 2016

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30 Revised: [DATE]