

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. However, if the amount on hand is less than \$250 \$\_\_\_\_\_ [The board may  
6 keep the dollar amount currently listed or choose a different amount up to \$1,500], daily deposits  
7 are encouraged but are not required. Regardless of the amount on hand, all funds must be  
8 deposited at the end of each week and on the last business day of each month. All deposits must  
9 be made with the finance officer or designee or in an official depository. Deposits in an official  
10 depository must be reported immediately to the finance officer or designee or individual school  
11 treasurer by means of a duplicate deposit ticket.  
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13 Unless not feasible in a particular circumstance, the finance officer shall provide for sufficient  
14 segregation of duties to ensure that the individual making a deposit is not the same individual  
15 who collects, prepares, and/or records the deposit. All moneys collected, but not promptly  
16 deposited shall be kept in a secured drawer, cabinet, or safe with access limited to an authorized  
17 officer, employee, or agent. Authorized individuals shall be kept to the minimum necessary to  
18 achieve adequate internal controls and segregation of duties as determined appropriate by the  
19 finance officer.  
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21 The finance officer may at any time audit the accounts of any officer, employee, or agent who  
22 collects or receives any taxes or other monies and may prescribe the form and detail of these  
23 accounts. The accounts of such an officer, employee, or agent must be audited at least annually.  
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25 Legal References: G.S. 115C-445

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27 Cross References:

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29 Adopted: July 18, 2016

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31 Revised: July 16, 2018; [DATE]