

Policy Code: 8325 Daily Deposits

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 ensure such collections and receipts are deposited daily. However, if the amount on hand is less than \$500.00, daily deposits are encouraged but are not required. Daily deposits shall be required when the monies on hand amount to \$500.00 or more.

Regardless of the amount on hand, all remaining funds shall be deposited on the last business day of the 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 shall provide for sufficient segregation of duties so that the individual making a deposit is not the same individual who collects, prepares, and/or records the deposit. All moneys collected, but not promptly deposited shall be kept in a secured drawer, cabinet, or safe with access limited to an authorized officer, employee, or agent. Authorized individuals shall be kept to the minimum necessary to achieve adequate internal controls and segregation of duties as determined appropriate by the finance officer.

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](#)

Cross References:

Adopted: 2/4/99

Revised: 8/16/18, 4/18/24

Chapel Hill-Carrboro Schools