

## **7510 DAILY DEPOSITS**

Except as otherwise provided by law, all monies collected or received by an officer, employee, or agent of the school system or an individual school shall be deposited in accordance with this policy. Each officer, employee, and agent of the school system or individual school whose duty it is to collect or receive any taxes or other monies shall deposit all collections and receipts daily.

If the amount on hand is less than \$250, daily deposits are not required. Regardless of the amount on hand, all funds will be deposited on the last business day of each month.

All deposits shall be made with the school system's finance officer or in an official depository. Deposits in an official depository shall be reported immediately to the individual school treasurer by means of a duplicate deposit ticket.

The school system's finance officer or designee 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 shall be audited at least annually.

LEGAL REF: [G.S. 115C-445](#)

CROSS REF: Individual School Accounts (Policy 7220); Depositories (Policy 7500)

ADOPTED: February 7, 2005

AMENDED:

**EDENTON-CHOWAN BOARD OF EDUCATION**