Subject: Cash Receipts
Effective Date: TBD Until Board Approval
Approved By: Board of Directors
Policy: 4007.1

Vista Springs Charter School (VSCS), as a public institution and steward of public funds, is responsible for ensuring that all cash receipts for VSCS activities are deposited into the appropriate VSCS bank account. The Superintendent shall establish procedures to assure adequate internal controls exist, the management financial system provides timely, accurate and reliable information and responsibility and accountability associated with cash receipts are clearly delineated.

VSCS departments and sites must ensure that all cash receipts for activities are deposited in a timely manner, within 2 business days, with a designated VSCS depository (as defined below). All procedures established for the deposit of funds shall include the stipulations of this policy and shall include any guidelines established by the Finance Office for implementation of the policy.

"Cash receipts" include all negotiable instruments, which result in a direct increase in the bank accounts of VSCS. Specifically, the term includes, but is not limited to, cash, checks, credit card, and electronic (e.g., PayPal) transactions.

"Designated VSCS depositories" include the Finance Office in the Business and Administrative Operations Department located at the Administrative Offices in Temecula, CA.

“In a timely manner” means that the funds will be deposited within two business days following receipt by the VSCS Finance office.

All checks received by a site or department on behalf of VSCS should be endorsed immediately with "For deposit only, Vista Springs Charter School."

All cash received by a site or department on behalf of VSCS must be kept in a secured area (i.e., safe or strong box) until funds can be delivered to the VSCS Finance Office.

The depository procedures used by all VSCS departments and sites are subject to review and approval by the Finance Office and the Assistant Superintendent of Business and Administrative Operations at VSCS.

All cash deposits are subject to accounting and cash management procedures as defined by the Finance Office.

Petty Cash accounts are not to be held at the sites at any time. Purchases must be made through the procurement process.