



Subject: Cash Receipts
Approved By: Board of Directors
Policy: 4007.1

SHASTA SPRINGS CHARTER SCHOOL

Effective Date:

Revised Date:

LIBERTY SPRINGS CHARTER SCHOOL

Effective Date:

Revised Date:

The Charter, as a public institution and steward of public funds, is responsible for ensuring that all cash receipts for the Charter activities are deposited into the appropriate the Charter 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.

The Charter departments and sites must ensure that all cash receipts for activities are deposited in a timely manner, within 2 business days, with a designated the Charter 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 the Charter. Specifically, the term includes, but is not limited to, cash, checks, credit card, and electronic (e.g., PayPal) transactions.

"Designated The Charter 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 Charter Finance office.

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

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

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

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