

Fort McMurray Catholic Schools Operating Policies and Procedures

OP 502 - Cash Management

Policy

A cash management system that minimizes the potential for loss, theft or misappropriation will be developed and implemented in the schools.

Procedures:

1. The principal shall implement cash management procedures for the school, which include appropriate record keeping.
2. The principal shall ensure that the required school bank accounts are established and that cash collected in the school during the course of the day is deposited on a weekly basis or when more than \$1,000 of cash are at hand.
3. The principal shall require staff members who collect money in the course of their duties to deposit these funds with him/her or an appointed staff member.
4. All staff will ensure that cash is not to be left in desks or unsecured areas of the school during the school day or after hours.
5. Cash management practices are subject to reviews by the Associate Superintendent (Business & Finance) and annual audits

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