



# OGDEN PREPARATORY ACADEMY

## Official Policy

### 3. Fiscal Management

#### 3.02.POL Cash Handling Policy

**Effective/Revision Date:** 02/10/2023

**Page 1 of 2**

Ogden Preparatory Academy (the School) adopted this policy to ensure that the School utilizes sound internal controls and properly handles cash received by School personnel.

The Business Director will designate at least two (2) School employees who are authorized to handle cash paid to the School, and only those employees may handle cash for the School. The Business Director will ensure that all employees who are authorized to handle cash receive appropriate annual training.

Receipts must be issued for all cash received by the School except for student participation in school activities in amounts less than \$5/student.

All cash received must be deposited within **three (3)**~~five (5)~~ business days of receipt. Two individuals should prepare cash deposits using tamper resistant deposit bags.

The Business Director may establish additional procedures associated with the handling of cash that are consistent with this policy or applicable laws and regulations.

No School employee should handle cash associated with a non-school-sponsored activity in their capacity as a School employee. In the event such an individual does handle such cash, they must make it clear to the organization sponsoring the activity that they are not acting as a School employee.

#### Document History

Approved: 09/11/2013

Revised: 01/29/2017

Revised: 02/10/2023 *Adjusted deposit days from three to five.*

Revised: 02/08/2024 *Adjusted deposit days from 5 to 3 per state rule.*

Legal References

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