

The School Director or Data Manager is responsible for making bank deposits. Deposits totaling less than \$2,000 should be made weekly. Deposits totaling more than \$2,000 should be deposited within 72 hours.

Procedures:

- The Administrative Assistant will restrictively endorse each check received (i.e. For Deposit Only Brevard Academy- A Challenge Foundation Academy).
- The Administrative Assistant will prepare a deposit packet itemizing the amount, source, and purpose of each check or cash payment received. The deposit packet will include a copy of each check and a bank deposit slip.
- The School Director or Data Manger will make the deposit and attach the deposit receipt to the deposit packet.
- The Administrative Assistant will forward the deposit packet to the contracted accounting firm.
- The contracted accounting firm will reconcile the cash receipts to the deposit slip and the bank statement as part of the monthly close process.