

POLK PRE-COLLEGIATE ACADEMY

Public Charter School

SEGREGATION OF DUTIES

Polk Pre-Collegiate has reviewed its segregation of duties practices and has updated them to the following:

For Cash Deposits:

- Teacher(s) will collect funds from students and sign monies collected form(s).
- Principal's Secretary #2 will second count the monies & sign monies collected form as well.
- The signed form and monies will be given to Principal's Secretary #1 to deposit.
- Deposit slip with back up will be given to Accountant to post into Accounting System.
- Principal will review and sign each month's bank reconciliation.

For Checks (from School Board or donor):

- Principal's Secretary #1 will create monies collected form documenting check number(s).
- Secretary #2 will review, count and sign monies collected form.
- The signed form and checks will be given to Principal's Secretary #1 to deposit.
- Deposit slip(s) will be given to Accountant to post into Accounting System.
- Principal will review and sign each month's bank reconciliation.

CSP Purchases:

- Principal and Board Chair will approve all CSP Grant purchases over \$750.

Check Signage:

- Principal and Board Treasurer are authorized check signers.
- Accountant will maintain the Accounting System and is not an authorized check signer.

Bank Reconciliation:

- Accountant will reconcile banking accounts and is not an authorized check signer.
- Principal will review and sign each month's bank reconciliation.