



4007.1 Cash Receipts Policy

Effective Date: June 5, 2020

Approved by: Board of Directors

Policy:

JCS, Inc. (JCS), as a public school institution and steward of public funds, is responsible for ensuring that all cash receipts for JCS schools' activities are deposited into the appropriate JCS bank account. The Executive Director 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.

JCS department and sites must ensure that all cash receipts for activities are deposited in a timely manner, within two business days, with a designated JCS depository (as defined below). All procedures established for the deposit of funds shall include the stipulations of this policy and shall include any guidelines establishing 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 JCS. Specifically, the term includes, but is not limited to, cash, checks, credit card, and electronic (e.g. PayPal) transactions.

"Designated JCS-Inc. depositories" include the Finance Office in the Business and Administrative Operations Departments located at the Administrative Offices in Julian, CA.

"In a timely manner" means that the funds will be deposited within two business days following receipt by the JCS-Inc's. Finance Office.

All checks received by a site or department on behalf of JCS. should be endorsed immediately with "For Deposit Only, JCS-XX school."

All cash received by a site or department on behalf of JCS or its schools must be kept in a secured area (i.e. safe or strongbox and in a locked container until the funds can be delivered to the JCS-Inc.'s Central Office in Julian.

The depository procedures used by all JCS-Inc. Schools and departments are subject to review and approval by the Finance Office and the Executive Director.

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

Original Policy 06/07/2019
Revised Policy 06/05/2020