

# Policy for Handling Cash Money

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The objective of this policy is to ensure that PAC monies are handled in a transparent and accountable manner by PAC members for internal control and safekeeping purposes.

1. All coins must be rolled, though a limited few can be kept loose if they cannot be rolled into prescribed amounts (e.g. \$5 worth of quarters, etc.)
2. All cash/cheques must be sealed in a manila envelope or zip lock bag, and deposited into the PAC safe the day of the event or ticket sales; or within 48 hours of the money being collected. The envelope/bag must be labelled as to the source of the revenues (e.g. Hot Lunch, Hot Dog, Monster Ball, etc.) and the dollar amount once the monies have been counted.
3. Cash/cheques must be counted and verified by at least two PAC members present who are unrelated nor married nor in common-law relationship.
4. With the exception of a required float, monies must be deposited daily into the PAC safe for any event where sales are on-going. The amount collected daily must be noted as specified in 1. above.
5. With the exception of a suitable float, cash cannot be removed from the school premises without prior notification and approval by the PAC Chair and/or PAC Treasurer. Cash can only be removed when it is to be deposited into the PAC's bank account.
6. Bank deposit slips should match the counted cash.
7. Records should be kept on all cash handling deposits.