



Transporting Funds to Financial Institutions AP 700.20

Procedure for:	Principals, School Secretaries	Adopted:	May 2, 2017
Submitted by:	Superintendent of Business & Treasurer	Revised:	N/A
Category:	Finance		

Purpose

The purpose of this Administrative Procedure is to provide direction for and ensure the safety of Board staff when transporting funds to financial institutions.

Responsibilities

Principals and staff members should make every effort to increase the adoption and usage of SchoolCash Online to reduce the amount of cash transported to financial institutions. Principals and school personnel should consider the guidelines and controls listed below to ensure their safety when transporting funds to financial institutions.

Information – N/A

Procedures

1.0 To Diminish Apprehension or Nervousness

- Establish a buddy system, whereby two school community members travel to the nearest financial institution to make a deposit.
- If travelling alone, school personnel could contact the principal upon arrival to and departure from the financial institution.

2.0 Pay Attention and be Mindful

- Be aware of your surroundings when travelling to your vehicle or into the financial institution with bank deposits, i.e., is the parking lot busy or deserted?
- Be discrete when making bank deposits. Never advertise the fact that you are carrying cash. Instead of using bank cash bags, briefcases, etc., disguise the fact that you are transporting cash by carrying it in an office box file, a strong shopping bag or even inside a coat pocket (if the amount is minimal).
- Alter the days of the week and / or times of the day that you make bank deposits so that a predictable routine is not observed.
- Vary the route to the bank; whether you go on foot or by car.
- If possible, bank only in daylight hours.

3.0 Consider the Following Thresholds

- Limit the amount of cash that you carry on each trip. Further information will be forwarded from the Superintendent of Business and Treasurer to school principals regarding cash thresholds.

Definitions

Small Elementary School

An elementary school with enrolment of less than 150 students.

Large Elementary School

An elementary school with enrolment equal to or greater than 150 students.

School Cash Online

School Cash Online is an easy to use and safe way for parents to pay for their children's activity fees, yearbook, class trips, hot lunches, graduation fees, etc. online from their home computer, smartphone, etc. thus reducing the amount of cash, which is taken to school.

References

Cash / Equipment Donations Policy and Administrative Procedures, 700.02

Educational Field Trips & Excursions Policy and Administrative Procedures, 500.01

Fees for Learning Materials & Activities Policy and Administrative Procedures, 200.02

Fundraising & School Generated Funds Policy and Administrative Procedures, 700.05