



2000 - Finance

620 - Cash Disbursement and Expenditures

1. Policy

- 1.1. Each disbursement shall require two (2) signatures to be authorized for payment, which includes two (2) signatures on the Requisition/Reimbursement Form and the transmittal instrument (wire transfer, check, etc.). Signature stamps for employees' signatures may not be used to sign checks or other legal instruments (contracts, etc.). Signers (or anyone else) may not sign a blank check or prepare a check with the Payee as "Cash" or "Bearer." Except as approved by the Executive Director and business office, handwritten checks must be avoided except in extreme circumstances for unique functional purposes. Voided checks shall immediately be mutilated/disabled by writing VOID prominently across the front of the check and must be retained for audit purposes. The Board of Trustees (Board) shall receive a Check Register at each Board meeting or upon request for review and spot-audit activities using the Transaction Audit Report.
- 1.2. All cash disbursements shall be made consistent with regulations and Providence Hall Charter School (PHCS) policies. The Executive Director shall ensure the establishment of *Cash Disbursement Procedures* with strong internal controls over:
 - 1.2.1. Credit, debit, or purchase card transactions
 - 1.2.2. Employee reimbursements
 - 1.2.3. Travel
 - 1.2.4. Payroll
- 1.3. The Executive Director, with the assistance of the business office, shall provide for annual training of *Cash Disbursement Procedures* for all staff with relevant job duties. Prior to disbursement, PHCS shall ensure that the *Cash Disbursement Procedures* have been followed.