

**STUDENT ALTERNATIVES PROGRAM, INC.] DBA TRIUMPH PUBLIC HIGH
SCHOOLS (TPHS)
BOARD POLICY MANUAL
POLICY GROUP 5 – FISCAL MANAGEMENT
CASH MANAGEMENT**

PG-5.210

Sec. 1. PURPOSE OF POLICY.

Through this policy, the Board of Directors (hereafter, the “Board”) of Student Alternatives Program, Inc. doing business as Triumph Public High Schools (TPHS) (hereafter, the “Charter District”) shall address the legal requirements, as applicable, pertaining to the Charter District’s maintenance and use of cash.

Sec. 2. APPLICABILITY.

Unless otherwise indicated, this Policy PG-5.210 applies to the Charter District’s administration of cash.

Sec. 3. AUTHORITY OVER FISCAL MATTERS.

Sec. 3.1. Controlling Policy. Unless otherwise indicated, the Board’s Policy PG-5.001, Authority Over Fiscal Matters, will govern and control over the policy statements set forth in this Policy PG-5.210.

Sec. 3.3. Delegate. For the Board policy pertaining to the Delegate and designee, see Section 3.2 and Section 4 of PG-5.001.

Sec. 3.5. Prudent Person Rule. See Policy PG-5.001, Section 7.

Sec. 3.6. Abuse and Waste Prohibited. See Policy PG-5.001, Section 8.

Sec. 3.7. Fiduciary Duty. See Policy PG-5.030, Section 4.

Sec. 4. BANK DEFINED.

Bank means a bank, a savings and loan association, or a savings bank organized under the laws of State of Texas, another state, or Federal law that has its main office or a branch office in the State of Texas. The term does not include any bank the deposits of which are not insured by the Federal Deposit Insurance Corporation.¹

Sec. 5. BOARD OVERSIGHT OF CASH.

The Board must govern and manage the cash received and disbursed from all sources of funding in a manner consistent with state and Federal law and to achieve favorable cash flows for the benefit of the Charter District’s students.²

¹ *Tex. Educ. Code § 45.201(2)*

² *Tex. Educ. Code §§ 12.107(a)(2); 12.115(a)(2); 12.1162(a)(2); 2 C.F.R. §§ 200.302(b)(6); 200.305(b)*

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Sec. 6. OPERATING ACCOUNT.

The Board must require that all local, state and Federal funds be deposited into a single account maintained by a bank.³ Additionally, and except as provided in Section 7, the Board shall require that all local, State and Federal funds be disbursed from the same account. The bank account created and maintained pursuant to this section will be commonly referred to as the Operating Account.

Sec. 7. PAYROLL ACCOUNT.

The Board may authorize a second bank account for the sole purpose of disbursing the wages or salary and other compensation, less authorized deductions, from local, state and Federal funds to Charter District employees. A bank account so created and maintained will be commonly referred to as the Payroll Account.

Sec. 8. ACCOUNT SIGNATORIES.

The Board must adopt a resolution authorizing the Superintendent/Finance Officer as the signatories to the Charter District's bank account(s). If either the Superintendent/Finance Officer are separated from employment with the Charter District, the Board must adopt a resolution removing their signatory authority and authorizing the Board Treasurer or another Charter District officer to be signatories to the Charter District's bank account(s).

Sec. 9. RECORD OF CASH RECEIPTS AND DISBURSEMENTS.

The Delegate or designee must maintain a financial management system that conforms to the requirements of the Texas Education Agency to record a unique record for each deposit made for and for each disbursement made from each source of funding.

Sec. 10. CHECK REGISTER.

The Delegate or designee must maintain a register of individual deposits and disbursements for the Operating and Payroll Accounts.

Sec. 11. ORIGINAL, ITEMIZED RECORDS.

The Delegate or designee must maintain an original, itemized record of each deposit and disbursement supporting the transactions listed on the Check Register for the Operating Account and the Payroll Account.

³ *Tex. Educ. Code § 12.107(a)(4)*

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Sec. 12. RECONCILIATION OF ACCOUNTS.

The Delegate or designee must reconcile statements received from the bank for the Operating and Payroll Accounts to the respective Check Registers, addressing and resolving discrepancies.

Sec. 13. INVESTMENT OF SURPLUS CASH.

For purposes of this policy, surplus cash means the available cash balance in the Operating Account exceeding two times the amount of the Charter District's total current liabilities. Surplus cash may be invested as approved by Board resolution and in accordance with Policy PG-5.320.

Sec. 14. CASH FLOW PROJECTION.

The Delegate or designee must prepare a projection of the Charter District's cash inflows and cash outflows. The Delegate or designee must present the Cash Flow Projection to the Board at each regularly scheduled meeting of the Board, along with explanations of any significant variances thereto. For purposes of this Policy, a significant variance is defined as a variance of the actual cash inflow or cash outflow for a specific line item that exceeds the projected cash inflow or projected cash outflow, as amended, by five percent (5%) or more. Any amendments to the Cash Flow Projection must also be disclosed to the Board.

Sec. 15. OTHER METHOD OF DISBURSEMENT.

The Delegate or designee is authorized to disburse funds through the Operating and/or Payroll Account, petty cash accounts, charge accounts or credit accounts. Funds may not be disbursed through debit or gift cards.

CERTIFICATION

The Undersigned, being the Secretary of the Board, hereby certifies that the foregoing represents a true copy of the Board Policy PG-5.210, Cash Management, as adopted by the Board on May 16, 2026, which Policy is in full force and effect and has not been amended or repealed.



Joe Curry/Secretary/Treasurer



Date Certified