

Safekeeping of Assets

All monies received shall be deposited within twenty-four (24) hours in a bank approved by the Treasurer pursuant to the Uniform Depository Act and provision shall be made for the adequate safekeeping of all securities that may come into the possession of any school. The banking arrangements shall be such that money and other assets may be paid out by or withdrawn from a bank only upon signature of the Treasurer.

Lunchroom receipts shall be deposited intact by the Principal's designee into an account designated by the Treasurer for such purpose. Immediately upon deposit, said receipts shall become automatically under control of the Treasurer and the Principal's designee will not thereafter be accountable for them.

All monies in excess of \$50 per year collected under any school's jurisdiction shall be deposited in a bank account in accordance with regulations issued by the Treasurer.

Adopted: 7/10/44

Revised: 4/12/76

10/22/90

Rescinded: 9/13/07

Reinstated: 11/7/07