

BUSINESS PROCEDURE

Series 800

Policy Title: Cash or Equivalent in School Buildings

Code Number: 802

The purpose of this policy is to safeguard District funds by limiting the amount of cash in a school building at any one time.

I. Cash on Hand

Petty cash is required to be on hand for the day-to-day operations of a school building. Petty cash shall be kept in the school safe or appropriate secure location.

It shall be the responsibility of the Director of Finance and the building Principal to determine the amount of cash necessary to comply with this policy. Cash in excess of this amount shall be deposited.

Any funds or equivalent in the building shall be kept in the school safe or appropriate secure location.

II. Daily Receipts

Receipts from activities shall be deposited daily and on a schedule understood and approved by the Director of Finance This shall apply to, but not limited to the following:

- Student Fees
- Resale Proceeds
- Gate Receipts
- Proceeds of Fund Raising Activities (Funds raised by special interest groups shall be placed in the safe by the supervisor or advisor of such group [Board Policy 871.5].)
- Food – Nutrition

First Adoption: August 12, 1997
Revision Adoption: September 26, 2000/March 23, 2004/January 25, 2010
Legal Reference: Iowa Code Chapter 279.8 (1997)