3002
Deposits

The board of education shall designate the depository or depositories for all school funds. All funds received by the district shall be deposited promptly in the proper account of each such depository. All funds shall be insured by the Federal Deposit Insurance Corporation or a surety bond approved by the board on securities of the United States government pledged by joint custody receipt.

Funds collected by district employees and by student treasurers shall be handled with prudent business procedures. All funds collected shall be receipted and accounted for and directed without delay to the proper depository.

Adopted on: April 8, 2008
Revised on: _____
Reviewed on: March 11, 2008