

TURKEYFOOT VALLEY AREA SCHOOL DISTRICT

SECTION: FINANCES

TITLE DEPOSITORY OF INTERNAL FUNDS

ADOPTED: AUGUST 18, 2014

REVISED: FORMERLY 8250

608.1 DEPOSITORY OF INTERNAL FUNDS

1. The Treasurer shall maintain an internal account in a bank approved by the Board as a depository for school funds.
2. Each bank account shall honor checks written on the internal fund and signed by the Principal and any other employee authorized by the Board.
3. Each employee authorized to handle funds or to sign checks shall be bonded.
4. No separate bank accounts shall be maintained by any school-related organizations, except for organizations composed of parents and/or teachers.
5. Cash and other receipts shall be deposited in the Treasurer's office or in the bank so that no funds will be taken home by an individual overnight.
6. Custodians of funds are authorized and directed to make use of night depository services offered by banks to take care of funds received after banking hours.
7. The Treasurer shall refuse payment for goods or services for student activities when sufficient funds are not available in the account. The Board shall receive monthly reports of balances in all student activity accounts in order to monitor their use.

Reviewed 6/28/01, 6/19/06

	REVIEWED 12/05/00, 10/17/05
