

CASH IN SCHOOL BUILDINGS

Moneys collected by school employees and by student treasurers shall be handled with good and prudent business procedures. All moneys collected shall be receipted, accounted for, and directed without delay to the proper location of deposit.

In no case shall moneys be left overnight in schools, except in safes provided for safekeeping of valuables, and even then not to exceed more than \$500. The school shall provide for making deposits after regular banking hours in order to avoid leaving money in school overnight.

Gate Receipts and Admissions

Admission receipts of school events shall be adequately controlled. The Principal is responsible for the administration and supervision of all phases of school events for which an admission is charged.

Adequate records shall be maintained by the Principal to provide chronological and accounting data for subsequent annual review and analysis.

Insurance

The School Board shall procure and maintain fidelity bonds in reasonable amounts, in order to protect against the loss of money, securities, and checks by actual destruction, disappearance, or wrongful abstraction from within all premises and also while off any premises. Such coverage will include a commercial blanket bond covering employee dishonesty, disappearance and destruction bond, with optional coverage depending on the exposures at various locations.

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NHSBA Review: 01/23/14