

CHAPTER 7.00 – BUSINESS SERVICES

LOCAL SCHOOL CHECKING ACCOUNTS AND DEPOSITORY OF FUNDS

7.14

Local school principals shall establish a checking account(s) with a banking establishment located in the County and that is a qualified public depository by the Security for Alabama Funds Enhancement (SAFE) Program administered by the Alabama State Treasurer. All checks in the name of the school shall be drawn upon such account(s) signed by the principal and bookkeeper. Two signatures are required on all checks. In an emergency, the Chief School Financial Officer may sign.

Principals shall notify the Board prior to changing their school's current depository of school funds.

All monies retained in school buildings shall be safeguarded in secure areas at all times. The Henry County Board of Education shall assume no responsibility for funds lost in a school, unless it is determined or suspected that an employee has misused funds for any purpose.

The Board requires that school funds be deposited on a daily basis, by a bonded individual at each school. The amount(s) of the deposit is not significant or the determinant of whether or not a deposit should be made.

All financial transactions of a local school shall be paid for by check; no cash payments shall be made.

REFERENCES:

CODE OF ALABAMA
16-13A-6

HISTORY:

ADOPTED: JANUARY 16, 1997
REVISED: OCTOBER 11, 2007; JULY 18, 2013; _____
FORMERLY: DOCA, 7.15