

NEW BOSTON SCHOOL DISTRICT**DM****CASH IN SCHOOL BUILDINGS**

Monies collected by school employees and by student treasurers shall be handled with good and prudent business procedures. All monies collected shall be receipted, accounted for and directed without delay to the proper location of deposit. In no case shall monies be left overnight in schools, except in safes provided for safekeeping of valuables. The school shall provide for making deposits after regular banking hours in order to avoid leaving money in school overnight. Deposits to the bank shall take place as soon as possible, and no later than one week from the time of receipt.

If funds must be kept overnight, they shall be kept in a locked safe provided for such purposes.

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

Proposed: 06/13/2002

Adopted: 08/07/2002

Proposed: 01/12/2022

Adopted: 04/06/2022

Proposed: 04/10/2024

Adopted: 06/19/2024