

NORTH BRANFORD BOARD OF EDUCATION

SERIES 7000—BUSINESS AND FINANCE

P7450

SCHOOL BASED FUNDS

The Superintendent of Schools shall direct the maintenance of district and school based fund accounts through which the funds received by the district shall be accounted. The Superintendent, or his designee, shall:

1. Maintain separate accounts for the district's school lunch program, the adult education program, the summer school program, grant programs, and individual school student activity accounts; and
2. Make expenditures from such funds in the manner prescribed and authorized by the Superintendent, provided the control of those school funds and the funds of all school organizations shall remain in the name of the respective schools and organizations.

The accounts of the school activity fund shall be considered town accounts and audited in the same manner as all other town accounts.

Money collected by school system employees and by student organizations shall be handled carefully and prudently, to both demonstrate the ability of school system employees properly to handle such funds and to model such procedures to students.

All monies collected shall be receipted and accounted for, and directed without delay to the proper location of deposit and deposited within five days of receipt . In no case shall cash be left overnight in schools except in safes provided for safekeeping of valuables. No more than \$100 should be so kept. To avoid any necessity for leaving money in schools overnight, schools shall employ procedures for making bank deposits after regular banking hours.

Legal Reference: Connecticut General Statutes:

§10-222a Boards to have use of funds from repayment and insurance proceeds for school materials.

§10-237 School activity funds.

Policy Adopted: 07/26/05