

Adopted: \_\_\_\_\_

Policy 702.1

Revised: \_\_\_\_\_ Rev. 2005

## **702.1 VAULTS, SAFES, DEPOSITS, AND PETTY CASH**

### **I. PURPOSE**

The purpose of this policy is to demonstrate a clear and consistent expectation for the handling and depositing of cash.

### **II. GENERAL STATEMENT OF POLICY**

It is the policy of this school district to maximize the safekeeping of cash receipts.

### **III. VAULTS**

Vaults will be opened as needed and locked at night. (limited access)

- A. Old minute books, student files (Sp. Ed., current and old files on students)
- B. Grade books
- C. School lunch records and activity account records
- D. Prescription medication

### **IV. SAFES**

Each Safe should be locked at all times. (limited access)

- A. Cash for
- B. Cash for
- C. Cash for

### **V. DEPOSITS**

- A. Money collected for fundraisers, vending machines sales, concessions, etc. will not be kept in any classroom, lounge, etc.
- B. All money will be kept in the safe.
- C. Buildings office staff will count and deliver any money for deposit to the bank on a daily basis.
- D. In the event large sums of money are received, deposit should be made that day as well.

### **VI. PETTY CASH**

- A. The petty cash account will only be used for limited situations of activities requiring receipt and distribution of a cash amount due to an occasional flow thru nature.
- B. All claims presented to this fund shall be properly itemized for which the distribution is being made, signed, and dated by the claimant.

***Legal References:*** Minn. Stat. § 123B.75 (Revenue)