

Administrative Procedure 514

514 - CASH IN SCHOOL BUILDINGS

Background

Principals are charged with the responsibility of ensuring that all school funds are handled with good and prudent business procedures. All money collected shall be receipted, recorded, accounted for, and directed as soon as possible to the proper location of deposit. The following procedures are established for the safekeeping of money on school property, and the deposit of such funds.

Procedures

1. The Principal shall provide for making bank deposits as frequently as possible, in order to avoid leaving money in school overnight
2. During School Hours
 - 2.1 Cash shall be kept in a cash register, lockable drawer, or lockable cash box, and access must be restricted to individuals designated by the Principal.
 - 2.2 Cash boxes shall be kept locked and out of sight in a secure place when not in visual custody of the person responsible for the money.
3. After Normal School Hours
 - 3.1 Cash remaining in the school shall be locked in the vault or in as secure a location as possible within the school.
 - 3.2 Cash shall not be taken home by staff members, nor carried on staff members' persons for safekeeping.
4. All money collected for school purposes shall be counted, recorded, and turned over to the school office so that a formal record of all funds received can be prepared. In this way, any differences between the teachers' and office's totals can be resolved immediately.
5. All money collected by schools, while in the school or in transit to the bank for deposit, is insured against theft subject to a deductible of \$500. This means the school would absorb the first \$500 of any loss of cash. Losses beyond the deductible, due to theft, shall be reimbursed upon application to the School Division, and proper documentation of the circumstances of the theft. This normally requires a police report.
6. All employees should keep personal money, purses, and other property in a safe place during working hours.
7. Under no circumstances should money be left in employee's desks.
8. No refunds will be made for losses as a result of failing to adhere to this policy.

Reference: Section 60, 61, School Act