

CHAPTER 7.00 - BUSINESS SERVICES

DEPOSITORY OF FUNDS

7.30

- I. All funds of the Dale County Board of Education, whether federal, state or local, shall be deposited in a bank or trust company designated as the depository of the Board and to the account only of the Board.
- II. To the extent possible, no funds shall be left in a school overnight.
- III. Depositories in compliance with applicable state laws may only be used.
- IV. Funds held solely for the purpose of paying registrars or paying agents are exempt from the requirements of Title 41, Code of Alabama.
- V. No more than one thousand dollars (\$1,000.00) should be maintained within any Dale County school facility overnight.

STATUTORY AUTHORITY:

**CODE OF ALABAMA
16-1-30**

LAW(S) IMPLEMENTED:

**CODE OF ALABAMA
11-1-7, 16-8-8, 16-11-9,
16-12-3, 41-14A-1, et seq.**

ALABAMA ADMINISTRATIVE PROCEDURE ACT: _____

HISTORY:

**ADOPTED: Dec 16, 2008
REVISION DATE(S): _____
FORMERLY: DG, DOC**