The Board requires local school principals to select a bank located in the County as a depository of school funds. Said bank shall be approved as a qualified depository by the Security for Alabama Funds Enhancement (SAFE) Program administered by the Alabama State Treasurer.

Principals shall notify the Board prior to changing their school's current depository of school funds.

All monies retained in school buildings shall be safeguarded in secure areas at all times. The Dale County Board of Education shall assume no responsibility for funds lost in a school, unless it is determined or suspected that an employee has misused funds for any purpose.

The Board requires that school funds be deposited on a daily basis, by a bonded individual at each school. The amount(s) of the deposit is not significant or the determinant of whether or not a deposit should be made.

(See related policies 7.13 and 7.14)

**STATUTORY AUTHORITY:**

CODE OF ALABAMA

16-13A-6

**LAW(S) IMPLEMENTED:**

CODE OF ALABAMA

16-13A-6

**ALABAMA ADMINISTRATIVE PROCEDURE ACT:**

§_______

**HISTORY:**

ADOPTED: Dec 16, 2008

REVISION DATE(S): _______

FORMERLY: DOC