

DEPOSITORIES OF FUNDS

The school district funds shall be deposited only in depositories duly designated by the Board of Education. The designated depositories are required to collateralize all deposits fully.

Ref: Education Law §§2129; 2130(4)
8 NYCRR §§170.1; 170.2
General Municipal Law §§800 et seq.

Adoption date: June 21, 1993

DEPOSITORIES OF FUNDS REGULATION

Not more than \$500.00 in cash and/or checks are to be kept on school premises. Deposits are to be made on at least a weekly basis for all schools to school accounts at Key Bank, N.A., Champlain Branch. Funds should not be kept in school safes over weekends, or during holiday periods.

Unannounced audits may be performed periodically to ensure that these procedures are followed.

Adoption date: June 21, 1993