

CHAPTER 7.00 - BUSINESS SERVICES

DEPOSITORY OF FUNDS

7.30

- I. All funds of the Henry County Board of Education, whether federal, state or local, shall be deposited in a bank or trust company that is a qualified public depository by the Security for Alabama Funds Enhancement (SAFE) Program administered by the Alabama State Treasurer.
- II. Funds shall be received, accounted for, deposited, and expended in accordance with approved local school accounting procedures as described in Policy 7.81.
- III. Funds held solely for the purpose of paying registrars or paying agents are exempt from the requirements of Title 41, Code of Alabama.
- IV. No more than one thousand dollars (\$1,000.00) should be maintained within any Henry County school facility overnight. To the extent possible, no funds shall be left in a school overnight.

REFERENCES:

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

HISTORY:

**ADOPTED: JANUARY 16, 1997
REVISED: OCTOBER 11, 2007; JULY 18, 2013; _____
FORMERLY: DG, DOC**