

GATE RECEIPTS

Gate receipts from any given school event have the potential to amount to a substantial sum of cash. In consideration of board policy to limit the amount of cash kept in the school building, cash receipts should be removed and deposited on the same day of the event whenever possible.

In those instances when same-day deposits are impossible, gate receipts are to be locked in a safe until the first business day when a deposit can be made.

The building administrator shall be responsible for designating the individual who shall be in charge of collecting, counting and depositing gate receipts.

Legal Reference: Iowa Code § 279.8 (2013).

Cross Reference: 701.2 Depository of Funds
704 Revenue
705.7 Petty Cash

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Revised _____