

FISCAL ACCOUNTING AND REPORTING/ACCOUNTING SYSTEM

All moneys collected within the district's schools shall be handled in a proper fiscal manner and prudently safeguarded.

Money collected for any purpose will be submitted to the school principal or designee, who will provide for its proper deposit. Money should never be left in a desk, classroom or common access area of an office. When a teacher or other school employee collects money, that employee shall be held responsible for that money until the employee turns it over to a person responsible for receiving and depositing money.

Management of Collected Funds

All money collected by staff members will be counted by two (2) staff members, and two (2) copies of a written accounting will be prepared. One of the staff members will place the money and one (1) copy of the accounting in a cash box designed to lock upon closure. The staff members will not be provided a key to the box. The staff members should retain the other copy of the accounting.

Each building principal will designate and train one (1) or more staff members to act as designated depositors of moneys collected in their buildings. These staff members will have access to forms of deposit available after hours such as a safe in the building or a bank after-hours deposit box.

One of these designated depositors will be assigned to pick up the funds collected at an event or fundraising activity and deposit them in the designated place. If the staff member who collected the money is also designated to receive and deposit money, he or she may also deposit the locked box or bag in the appropriate place.

If possible, security assigned to the event or the administrator supervising the event will be responsible for receiving and depositing the money collected. For large sums of money, the district will call for a law enforcement escort to the deposit location.

Student Activity Funds

Moneys raised through district-sponsored fundraising as defined in Board policy will be deposited in accordance with these procedures in one of the funds authorized by state law and withdrawn only in the manner prescribed by state law.

In addition, reports such as the annual report of the secretary of the Board of Education to the State Board of Education shall not reflect the activities accounts in per-pupil costs; however, activity expenditures that are supported in full or part by revenue directly derived from tax receipts must be reflected as auxiliary service expenditures.

Expenditures

1. Sponsors wishing to make purchases for district-sponsored student activities must submit an expenditure request on a purchase order form to the school principal.
2. This purchase order, upon approval, represents the sponsors' authority to make the purchase.
3. Upon delivery of the item purchased and submission of a copy of the invoice or delivery ticket properly noting receipt of the item to the Board of Education, the Board will then be in a position to authorize the payment of the bill in the same manner as any other payment.
4. The treasurer of the Board of Education or designee shall keep accurate records of all receipts and expenditures of activity moneys using the accounting system designated for that purpose.
5. The secretary or treasurer of each organization shall maintain a complete ledger of all receipts and expenditures, under the guidance of the sponsor, and shall make monthly audit checks with the Board treasurer or designee.

* * * * *

Note: The reader is encouraged to review policies and/or forms for related information in this administrative area.

Implemented: 01/18/2007

Cole County R-I School District, Russellville, Missouri