

**PARK COUNTY SCHOOL DISTRICT #6
BOARD OF EDUCATION POLICY**

CODE: DF

REVENUE FROM NON-TAX SOURCES (ACTIVITY FUNDS)

Purpose

To provide procedures for accounting and auditing of non-public funds maintained by schools, as well as for staff to follow when making use of these funds.

Definitions

Non-budgeted funds are monies collected by students or school staff from such activities as:

- a. sales of chocolate bars, fruit, gym uniforms, etc.
- b. walk-a-, swim-a-, read-a-thons, etc.
- c. dramatic performances, band concerts, dances, etc.
- d. admission fees collected by student organizations,
- e. collections from parents or students for field trips, textbooks, etc.
- f. vending machines

Use of Non-budgeted Funds

Non-budgeted funds may be used as follows, depending on their source:

Source of Funds/Use

Student related activities (i.e., student fees, fundraising activities, vending machines) to be used directly for student yearbook, student activities, student leadership, supplies, dances, and all other activities as approved by the administrator in charge.

Accounting Procedures

Documentation: It is the responsibility of all personnel who are responsible for activity or athletics to ensure that all transactions are properly supported and substantiated. Audit trails, i.e., supporting documentation are to be retained for five (5) years.

Current Bank Account: The district will maintain only one checking account into which all cash receipts are deposited and from which all payments are made by check.

Cash Received: For money received in the main office, a pre-numbered receipt will be issued and the duplicate copy of the receipt will be used to substantiate the money received by the school and deposited.

Student Fees: The school will maintain a record of the fees collected from students and when the process is by and large completed, the principal will sign a summary statement substantiating the fees collected and deposited.

Deposits: A duplicate deposit book will be maintained to properly detail all bank deposits. Cash collected at the school will be deposited in the bank whenever possible on the same day. Under no circumstances will more than one hundred dollars (\$100) cash be kept by any activity, and only then with the approval of the administrator. All cash from any fund will be kept in the school vault for safe overnight keeping.

Books of Account: A register must be maintained detailing all deposits and disbursements. The register must be summarized and reconciled with the business office or whomever reconciles the bank statement monthly.

Recoverable Costs: Where a school's operating budget funds have been used and costs are recoverable from students and/or other sources, the operating budget funds will be reimbursed for the funds used. A note is to be included on the applicable requisition indicating that costs will be subsequently recovered for the purchase.

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Financial Statements: The operating cycle for each school will end on June 30. At that time, a financial summary will be prepared summarizing receipts and disbursements since the previous year end.

School Procedures: Since school operations vary from school to school, it is the administrator's responsibility to have written procedures which indicate:

- a. a general outline of the operations of the fund and the appropriate procedures to be followed by staff to access these funds;
- b. the systematic manner in which records (of items noted above) are maintained for verification purposes.

Audit Procedures

These funds will be audited each year by a public accountant.

Adopted: 1/20/98