

TYPES OF FUNDS

Receipting

A receipt shall be written by the designated authority for any and all funds collected by the school district. General fund receipts shall be receipted by the Business Manager of the school district or his/her designee, and deposited in the general fund account of the district using the deposit stamp as endorsed. Other funds accruing directly to the school district general offices shall be handled in similar manner. Food service and activity funds accruing to the various attendance centers of the district shall be receipted by the building Principal or his/her designee, and deposited promptly into the activity fund checking account of the district. Funds belonging to the school district rather than to the activity funds, but collected by individual attendance centers, primarily food service, school store, and project type funds shall be receipted and deposited into the appropriate activity fund account and transmitted by check monthly to the administration office.

All school activity accounts must be kept with either a zero or a positive cash balance. Expenditures from an account over the amount that is shown as the current balance is forbidden.

Emergency Clearing Account

A central office clearing account shall be maintained which would allow checks to be written by the Superintendent of Schools or Business Manager to meet financial obligations that cannot be processed within the regular monthly bill-paying procedure. A report shall be issued, along with the regular monthly reports, describing the nature of the checks drawn on the clearing account. A voucher will also be processed to replenish the funds to a level of \$3,000.00.

Petty Cash Imprest Funds

The Business Manager or his/her designee shall be authorized to issue and sign checks against the administrative imprest fund. The Principal of each school or designee shall have authority to issue and sign checks against the petty cash imprest fund of that school. The Business Manager shall be designated as the alternate signatory of petty cash imprest funds. The following guidelines shall be established for the use of various attendance centers:

A. Expenditures shall be limited to:

1. Purchase of stamps and payment of postage;
2. Payment of athletic officials who are not otherwise employed by the district;
3. Payment of collect freight charges,
4. Payment of school assembly programs,
5. Checks for purposes other than these shall receive prior approval of the Superintendent of Schools and/or Business Manager.

Other Cash in School Buildings

It shall be the responsibility of the building administrator of the school or his/her designee to protect any money that must be kept in the school building as a result of an activity. This money should be banked at the earliest possible opportunity and, until that time, kept in a secured place.

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