

TERRELL COUNTY BOARD POLICY
Student Activities Funds Management

Descriptive Code: DK
Issue Date: 5/10/2010
Rescinds Code: DJD-P;DK/JHB
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The Terrell County Board of Education adopts the following procedures for governing contracts and/or purchases for or on behalf of students:

1. Funds collected from students and from other sources for student activities shall be expended for the purpose of the project, including school-related incidental expenses incurred by teachers and other school personnel.
2. The following regulations shall apply at all schools:
 - a. School personnel shall have itemized receipts for cash purchases; other purchases shall be supported by purchase orders or contracts and paid only upon receipt of original invoices.
 - b. In accordance with Rule 160-5-1-.12 (Student Fees and Charges/Required Students Equipment and Materials), school personnel shall not require the collection of funds from students for expenditures that are included in the school system's budget.
 - c. School personnel shall maintain a clear audit trail from receipt of the funds to the disbursement of the funds.
 - d. Each school will conduct an annual audit of student activity funds by either an internal or external auditor.
 - e. All surpluses from completed projects will be deposited in the school's general account and all deficits from completed projects shall be paid from that account.
 - f. Each school shall use an accounting system that complies with generally accepted accounting principles and rules issued by the DOE. The principal shall be responsible for approving all payments and signing all checks for disbursements from his/her respective school accounts.
 - g. Terrell County Board of Education shall pay the cost of external audits from the funds being audited.