
RECEIVING AND ACCOUNTING FOR FUNDS WITHIN CLASSROOMS PROCEDURE (ISA-P003)

Clarksville-Montgomery County School System

1.0 SCOPE:

- 1.1 This procedure outlines the process individual schools with the Clarksville-Montgomery County School System uses for receiving and accounting for site-based revenue within the classroom.

The online version of this procedure is official. Therefore, all printed versions of this document are unofficial copies.

2.0 RESPONSIBILITY:

- 2.1 Accounting Technician

3.0 APPROVAL AUTHORITY:

- 3.1 Chief Financial Officer

4.0 DEFINITIONS:

- 4.1 ISA: Individual School Account
- 4.2 Site-base Revenue: funds including but not limited to fees, athletics, concessions, paid entertainment, publications, stores, donations, school board allocations and fundraisers collected by individual school.

5.0 PROCEDURE:

- 5.1 Funds are collected from students within the classroom by teachers or aides.
- 5.2 Teacher documents funds received from students, for each activity, on the teacher collection log.
- 5.3 Funds collected are submitted to the accounting technician daily for deposit, along with the collection log.
 - 5.3.1 Elementary school teachers sub-total the collection log by account daily (ref. ISA-F001).
 - 5.3.2 Middle and high schools funds are submitted along with one copy of the collection log as needed (ref. ISA-F002).
 - 5.3.3 Funds are not to be held by teachers or aides beyond the day of actual collection.
- 5.4 Teacher receives receipt for each account from accounting technician.
 - 5.4.1 If there is a discrepancy, funds are returned to the teacher by accounting technician for correction.
- 5.5 All funds collected must be deposited intact within three banking days after receipt.
- 5.6 Collection logs are maintained on a monthly basis and filed with school records for auditing purposes.

6.0 ASSOCIATED DOCUMENTS:

- 6.1 Elementary Collection Log (ISA-F001)

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6.2 Middle/High Collection Log (ISA-F002)

6.3 Receipt Books

7.0 RECORD RETENTION TABLE:

<u>Identification</u>	<u>Storage</u>	<u>Retention</u>	<u>Disposition</u>	<u>Protection</u>
Collection Logs	School Office	Current plus five years	Discard as Desired	Secured Building

8.0 REVISION HISTORY:

<u>Date:</u>	<u>Rev.</u>	<u>Description of Revision:</u>
5/18/04		Initial Release

9.0 FLOWCHART:

9.1 A flowchart detailing this process can be found in "Exhibit A" of this procedure.

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Receiving and Accounting for Funds Within Classrooms Flowchart

