

ACCOUNTING FOR NON-BUDGETED FUNDS

In order to account for income and expenditures related to non-budgeted funds, the Board directs the Superintendent/designee to develop and implement procedures consistent with generally acceptable accounting practices, including procedures for administrators and staff to follow in recording and documenting income and expenditures.

For the purpose of this policy, non-budgeted funds are those from:

- A. Fundraising activities involving students such as sales of candy, food, gift wrap, etc.;
- B. Walkathons, bike-a-thons, read-a-thons and similar activities;
- C. Student activity fees;
- D. Admission fees;
- E. Collections from students or parents for field trips, textbooks, etc.; and
- F. Receipts from vending machines.

Income from student fundraising activities or fees will be used to support or supplement the associated student activity. Income from walkathons and similar activities will be used to support the designated cause. Collections from parents or students will be used for the intended purpose, e.g., support of a field trip or replacement of a lost textbook. Receipts from building vending machines may be used for any school-related activity for students. Receipts from staff vending machines may be used for any school related staff need.

The building principal will be responsible for seeing that all revenues and expenditures are appropriately recorded and substantiated. Supporting documentation is to be retained for five years.

Each school will maintain a separate checking account into which all non-budgeted funds (whether cash or checks), as defined in this policy, are deposited and from which all payments are made. Payments from this account will be made by check.

Each school will maintain a record of the fees collected from students.

Adopted: 1/8/14