



RECEIVING AND ACCOUNTING FOR FUNDS WITHIN THE CLASSROOM OR ACTIVITY SITE (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 Associate

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, coaches, or aides.
- 5.2 Teacher, coach, or aide counts/verifies and documents funds received from students, for each activity, on the teacher collection log.
 - 5.2.1 A 3-part manual receipt is written to students when cash is received.
 - 5.2.1.1 Part 1 of receipt goes to the student.
 - 5.2.1.2 Part 2 is attached to the collection log, which is submitted to accounting associate with daily funds.
 - 5.2.1.3 Part 3 remains in the receipt book.
- 5.3 Funds collected are submitted to the accounting associate daily for deposit, along with the collection log.
 - 5.3.1 Funds are submitted along with one copy of the collection log as needed (ISA-F002), with hand written receipts for cash attached.
 - 5.3.2 Funds are not to be held by teachers, coaches, or aides beyond the day of actual collection.
- 5.4 Teacher, coach, or aide receives computer generated receipt from accounting associate when funds are submitted.



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5.4.1 If there is a discrepancy, funds are returned to the teacher, coach, or aide by accounting associate for correction.

5.5 All funds collected must be deposited intact within three banking days after receipt.

5.6 Collection logs (and hand written receipts) are maintained on a monthly basis and filed with school records for auditing purposes.

6.0 ASSOCIATED DOCUMENTS:

6.1 Teacher Collection Log (ISA-F002)

6.2 Receipt Books

7.0 RECORD RETENTION TABLE:

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

8.0 REVISION HISTORY:

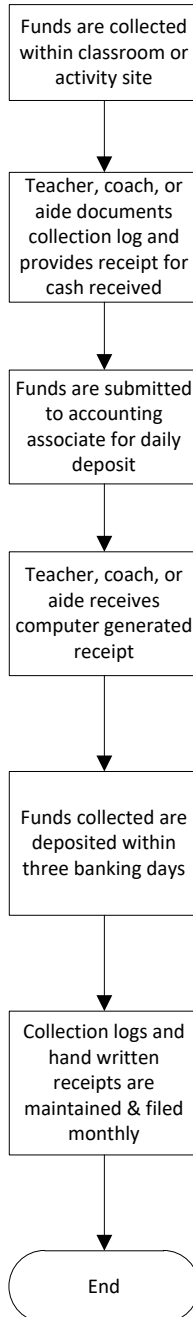
<u>Date:</u>	<u>Rev.</u>	<u>Description of Revision:</u>
5/18/04		Initial Release
8/9/13	A	Update logo, hyperlinks, flowchart placement, removed signature lines and added text wrap to box
4/7/14	B	Change title to include Activity Site; add coaches; update flowchart
6/25/14	C	Deleted the words middle and high school from section 5.2.1
7/29/14	D	Removed reference to hand written receipts in 5.3.1
5/8/17	E	5.2 Added "counts/verifies".
7/1/21	F	Deleted references to ISA-F001, as it is no longer used.

9.0 FLOWCHART:

9.1 A flowchart detailing this process can be found below.

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***** End of procedure *****