



ACCOUNTING FOR FUNDS RECEIVED AT THE SCHOOL OFFICE PROCEDURE (ISA-P004)

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 received at the school office.

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 at the school office.
- 5.2 Receipt is written and office personnel keep a collection log for back up.
- 5.3 Funds collected for fund raising that are deposited into their ISA are collected and counted by the principal's designee, someone other than the accounting associate to insure internal control.
- 5.4 Accounting associate verifies and makes deposit.
- 5.4.1 All funds collected must be deposited intact within three banking days after receipt.
- 5.5 Collection logs 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>
-----------------------	----------------	------------------	--------------------	-------------------



ACCOUNTING FOR FUNDS RECEIVED AT THE SCHOOL OFFICE PROCEDURE (ISA-P004)

Clarksville-Montgomery County School System

Collection Logs	School Office	Current plus five years	Discard as Desired	Secured Building
-----------------	---------------	----------------------------	-----------------------	------------------

8.0 REVISION HISTORY:

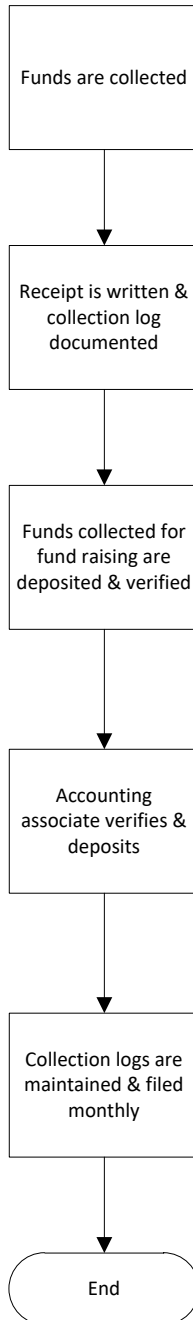
<u>Date:</u>	<u>Rev.</u>	<u>Description of Revision:</u>
5/18/04		Initial Release
8/9/13	A	Update logo, hyperlinks, Associated Documents, flowchart placement
7/1/21	B	Removed reference to ISA-F001, as it will no longer be used

9.0 FLOWCHART:

9.1 A flowchart detailing this process can be found below.

**ACCOUNTING FOR FUNDS RECEIVED AT THE SCHOOL OFFICE
PROCEDURE (ISA-P004)**

Clarksville-Montgomery County School System



***** End of Procedure *****