

SCHOOL ACTIVITIES (AND SCHOOL) FUNDS MANAGEMENT

Uniform procedures shall be established throughout the parish to assure the proper accounting for, and expenditure of, all funds under the control of individual schools. Such funds shall be subject to a periodic audit by the Central Office accounting/auditing staff.

Implementation of the procedures as developed by the Central Office accounting/auditing staff shall be the responsibility of the school principal or his/her designee.

The procedures shall assure:

1. The proper identification of monies belonging to various groups and organizations or monies raised and designated for various purposes.
2. Proper crediting of deposits with receipts issued to depositors.
3. Safeguarding of cash and prompt deposit of all monies received.
4. Proper authorization for purchases. All requests for purchases of materials and supplies in the amount of \$7,500 or more and public works projects in the amount of \$100,000 or more shall be referred to the central purchasing office and handled in line with Board policy on obtaining price quotations and bids.
5. The school principal must preauthorize all purchases. In addition to being preauthorized by the principal, purchases of \$75 or more must also have a purchase order.
6. Payment of bills by check:
 - a. When the bank account is separate from the regular school bank account, checks shall be signed by group sponsors and the principal as designated on the account.
 - b. When the check is drawn on the regular school bank account, it shall be signed by the principal with knowledge of the group sponsor.
7. Prompt payment of bills.
8. School principals shall ensure that each club sponsor provides a financial report on trip activities for dissemination to interested members of the school community.
9. No funds shall be expended on alcoholic beverages.

10. Deficits in individual restricted accounts are not allowed.
11. An overall deficit in the non-restricted accounts is not allowed.
12. Schools are to comply with the “School Activity Fund Accounting Guidelines” promulgated by the Lafayette Parish School System Finance Department and with other accounting guidelines provided from time to time.

The Central Office shall receive monthly reports from principals of all income, expenditures, and balances in the schools various accounts. Such reports will be available for public inspection upon request.

Current practice codified 1975

Adopted: Date of manual adoption

Revised: 8/16/95

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Note: Related statements are coded DFGA,
DID, DJED, DKA*, DN.