



## ASHLAND-GREENWOOD PUBLIC SCHOOLS

### HANDLING OF FUNDS – Guideline

All organizational accounts are considered PUBLIC funds and must be accounted for according to law and school district polices. Improper handling of funds can create serious problems.

Please keep in mind some of the following when handling funds.

#### Deposits

1. Deposit all funds daily with the Principals Office, Superintendent's Office 8:00 am to 4:00 pm, after hours activities should arrange for night deposit.
2. All deposits should be accompanied with a Bank Deposit Slip in duplicate and a completed School Deposit Record.
3. Whenever possible give out receipts, receipts can be obtained from the building offices.
4. When fundraising, include a list of students who you received money from and post or distribute that list for all students to see as well. The total amount of money remitted must reconcile to the detailed records that support the collections.
5. Always use a second person to count monies; cash and checks. Please have each person initial the bank deposit slip and school deposit record. NEVER take funds into a private area alone prior to counting the funds.
6. Never pay bills from funds that are to be receipted. Never cash checks from receipted funds.
7. Gate cash should be counted by two people. Please have each person initial the bank deposit slip and school deposit record. NEVER take funds into a private area alone prior to counting the funds.

#### Disbursements

Since the school district is a political subdivision governed by specific account laws and rules, the Superintendent's Office has limited capacity to produce immediate payments for supplies and services on demand. General Fund bills need to be submitted by the end of the first week of each month for payment from general fund. General Fund claims are paid from school district funds and need to be approved by the school board. Payments for clubs, student organizations and activities are made twice each month on or about the 1<sup>st</sup> and the 15<sup>th</sup> of each month.

1. All purchases must be pre-approved by your supervisor and all disbursements will be made by bank check and never by cash.
2. Process an e req for all items prior to ordering supplies or services. All orders must be shipped to the Superintendent's Office, this office can direct the delivery person to another building if we cannot handle the quantity. This office is responsible for verification of shipment of all orders. We will not pay for items that are not checked in.



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3. Process an e-req for all bills that need to be paid and send the paper copy or pdf of the invoice, receipt or billing statement. Schools are not permitted to expend any funds unless an itemized claim (invoice) for payment is received, including kind of service. The invoice must identify the kind of service, the date performed, the person performing the service and the amount due. If the claim is for materials, equipment or supplies, the invoice must identify in detail the vendor, the items provided, the quantity, the date provided, to who provided and the amount due. All vendors must have a W-9 on file at the Superintendent's Office. Whenever possible approved vendors should be used.
4. The district's policy for on handling student activity funds is 6145.8; and accessible at <http://bluejay.agps.org/policy/6000/6145-8.htm>

### Fundraising

1. All fundraising must be approved by the building principal or principal's designee in advance, and the principal or his designee will schedule the fundraising activity. Sponsors will need to make sure the vendor information is correct and that a W-9 is on file with the Superintendent's office. Whenever possible approved vendors should be used.
2. It is the expectation that past sponsors (still employed by AGPS) will assist new sponsors with fundraising tips and suggestions for a smooth fund raising project.
3. If you need additional assistance please contact your building principal, activities director or Superintendent's office staff and we will be happy to help you.
4. The district's policy for fundraising is Policy 3181; and accessible at <http://bluejay.agps.org/policy/3000/3181policy%20&%20regulation.htm>.