

2017/2018
Bookkeeping Procedures

- Teachers must collect funds daily, record on a cash log and turn in to Bookkeeper the day it is collected.
- Bookkeeper and person turning in funds are to recount the money together and both are to sign the cash log to show agreement of the amount of funds collected.
- Account holder's receipts will be kept on file with the Bookkeeper. A copy of the cash log will be given to the account holder. Account holder will keep copy of cash logs and other financial records for a period of 3 years.
- Bookkeeper will disperse a signed account balance sheet by the 10th of every month to each account holder showing all monthly activities using a spreadsheet or appropriate computer software (i.e. Quicken).
- Each teacher will have a BEP account and must spend that money each year and what they don't spend will roll into the BEP Pool. Please spend the BEP funds by April 1, 2018.
- Funds Follow Students: At the end of each year teacher accounts will be zeroed out and balances will be put in the next grade level teacher accounts. The funds will be added together and divided between the next grade level teacher accounts. Grade level field trip accounts that have balances at the end of the year will be put in the next grade level's field trip account. All teacher account purchases must be made by 5/1/2018, no purchase orders will be pulled for teacher account balances after that date. Remember, money collected by your students is to be spent on those students.
- Financial folders will be kept on file by bookkeeper for each account for three years so that if any questions arise records can be easily accessed.
- Bookkeeper will keep all financial records for school account on file for a minimum of seven years.
- Purchasing: You must see bookkeeper for a Requisition before any purchase is made with school money. You will then need to complete the Requisition listing what you plan to purchase and from where. Once complete, return the Requisition and bookkeeper will assign a Purchase Order #. If not, YOU will be responsible for the bill. If you have a purchase that will exceed \$500 you must present 2 quotes before a Purchase Order will be issued, for any purchase over \$1000, 3 quotes are needed. Be sure to include the name of the company you are ordering from with a phone number and a fax number. Some things can be ordered over the Internet but you may have to purchase yourself and be reimbursed. If at all possible please do not do this as auditors frown on reimbursements.

- Bookkeeper is responsible for all accounts.
- Teachers are responsible for their class account.
- Club sponsors are responsible for their club account.
- Principal is responsible for the general fund and athletic accounts.
- Vice Principal is responsible for and school sponsored activity account.