

**Series 2000 - Finance and Facility Management**

**Section 2200 - Internal Operations**

**Policy 2201 - Individual School Accounting Policy**

The purpose of this policy is to establish the *Accounting Procedures Manual for the Public Schools in the State of West Virginia* as the procedural manual for individual school accounting in Harrison County. Harrison County's policy, as required by the manual in certain areas, shall be as follows:

- 2201.1 A maximum of two funds are allowed: General and Faculty Senate. The general fund shall include the child nutrition and athletic accounts. The general fund may also contain the faculty senate account if only one fund is established.
- 2201.2 Secondary Schools may obtain credit cards in the school's name for the payment of official travel expenses.
- 2201.3 Schools may establish a change drawer not to exceed \$500 to be used as starting cash for events. The change drawer must be kept in a locked safe at all times, except when in use at such events. The starting cash must be receipted separately to ensure a clear audit trail. This change must be deposited at times when it is not needed, such as the end of an athletic season, or at the end of each school year.
- 2201.4 Each school shall have procedures in place to safeguard inventory of goods sold, including concession sales, vending machine sales, fundraisers, and gate receipts.
- 2201.5 No items of any nature shall be sold in the school without the principal's authorization. Time constraints shall be considered when approving fund raising events.
- 2201.6 Schools may establish a petty cash drawer to be used for the purchase of incidental items of nominal value. The maximum amount authorized is \$50. Schools that fail to have supporting documentation will not be authorized to establish petty cash funds in the future.

- 2201.7 It is recommended that bank deposits be made on a daily basis. However, bank deposits must be made when total collections on hand exceed \$200 or before an extended school holiday.
- 2201.8 Schools are required to have a computerized accounting system, which must be approved by the Chief School Business Official.

Approved by Harrison County Board of Education

Effective Date: May 21, 2002