

DK-R Student Activities Funds Management

8/10/16

RATIONALE/OBJECTIVE:

The Cobb County Board of Education (Board) Policy DI (Accounting and Reporting) establishes the expectation that the Cobb County School District (District) will establish financial guidelines and procedures that comply with generally accepted accounting principles, State Department of Education rules, and District expectations established in Board Policy DB (Planning, Programming, Budgeting System). Board Policy DI necessitates the establishment of clearly stated and understood guidelines for the consistent accountability of these funds.

RULE:**A. GENERAL PROVISIONS:****1. Revenues:**

Funds collected from students and other sources for student activities shall be committed for the intended purpose of the school-related program and/or activity in accordance with the District's Local School Accounting Standard Operating Procedures Manual.

2. Expenditures:

All payments and purchases must be authorized by the Principal or Principal's designee as prescribed in the District's Local School Accounting Standard Operating Procedures Manual and purchasing regulations.

3. Reporting:

Financial Services shall make a quarterly report of all receipts and disbursements of each local school to the Board.

B. ATHLETIC GATE RECEIPTS/TICKET SALES:

Schools finance the operations of athletic programs through gate receipts from regular season competitions, gate receipts from playoff competitions in accordance with Georgia High School Association rules, donations from Booster Organizations, or from corporate partnerships.

Guidelines and procedures for athletic/special event gate receipts/ticket sales may be found in the District's Local School Accounting Standard Operating Procedures Manual.

C. ATHLETIC CONCESSION MONIES:

District guidelines for the accounting and reporting of high school athletic concession monies are as follows:

1. School Receives Proceeds:

If the school is the direct recipient of the monies received from the sale of athletic concessions, the monies shall be handled in accordance with procedures specified by the Financial Services Division.

2. Booster Organization Received Proceeds:

Booster Organization monies shall be handled in accordance with Administrative Rule LEC-R (Booster Organizations).

Adopted: 9/8/71

Reviewed: 7/74

Revised: 7/28/83; 8/8/84; 2/25/93

Reclassified an Administrative Rule: 9/1/04

Revised: 1/14/09; 1/13/10

Re-coded: 6/28/12 (previously coded as DFD)

Revised: 8/10/16

Legal Reference

O.C.G.A. 16-12-22.1	Raffles operated by nonprofit, tax-exempt organizations
O.C.G.A. 20-2-500	Regulations for contracts over \$100
O.C.G.A. 20-2-501	Noncompliance with rules re: contracts/purchases over \$100
O.C.G.A. 20-2-502	Disciplining violators of SBOE contract rules
O.C.G.A. 20-2-961	Preparation and distribution of forms or books for principals' accounts
O.C.G.A. 20-2-962	Quarterly reports by principals; audits by boards
Rule 160-5-2-.23	Financial Management for Georgia Local Units of Administration