

BOARD POLICY

Descriptive Code: JHB/DK

STUDENT FUND MANAGEMENT

Date: February 12, 2008

Principals shall be responsible for the receipt, expenditure, and security of all student activity funds.

School officials shall obtain three competitive vendor quotes for all purchases and/or contracts for or on behalf of students which involve the aggregate sum of \$5,000 or more.

All student activity funds must be accounted for using county established accounting procedures. A quarterly financial report of all activity funds must be submitted to the Superintendent's Office **and all local principal's activity accounts shall be audited annually by the internal auditor. O.C.G.A. 20-2-962**

If a club or organization, which will be disbanded or has been disbanded, has funds accrued to its credit after all obligations have been met, then transfer of said funds can be made to the principal's general fund account.

PROCEDURE: YES

ADOPTED: 3/30/82

REVISED: 1/12/88, 8/10/99, 11/13/01

Columbia County Board of Education