

Marion County Board of Education

Monitoring: Review: Annually, in January	Descriptor Term: Deposit of Funds	Descriptor Code: 2.500	Issued Date: 04/24/01
		Rescinds: 2.500	Issued: 12/15/97

1 All funds payable to the Board will be deposited with the county trustee, who will credit it to the
2 appropriate account.

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4 All money collected at the building level must be cleared through the principal's office.

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6 The principal shall deposit funds daily if possible, but no later than three (3) days after being received.
7 Deposit slips will be filed along with other permanent records. Each deposit slip must show the various
8 receipt numbers. The total amount of deposit shall be shown on the last receipt deposited.¹

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10 Bank accounts should be established as follows:

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- 12 1. One combined checking account for the General and Restricted Funds;
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- 14 2. One checking account for the Food Service Fund; and
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- 16 3. Savings and investment accounts as necessary for each fund.
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Legal References:

- 35 1. *Tennessee Internal School Uniform Accounting Policy Manual*; Section 4-1; Section 6-1
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