

Lakeland Board of Education

Monitoring: Review: Annually, in January	Descriptor Term: Revenues	Descriptor Code: 2.400	Issued Date: 03/17/14
		Rescinds:	Issued:

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41

General

Any money collected by any school shall be documented by a written receipt.

The schools may receive funds collected from activities and for events held at or in connection with the school, including contracts with other schools for interschool events. To be included in this accounting are all monies collected from lunch rooms, athletics, entertainments, school clubs, fees, concessions and all fund raising activities. Each principal shall determine the reconciliation method to be used for all events which require a ticket.¹

The purchase of items intended for resale for profit through the schools shall be subject to sales tax based on the purchase price to the vendor providing the service or item. Resale items not intended to generate a profit shall be determined by the principal.²

FEES

School fees may be expended only for the purposes for which they were collected. No fees shall be required of any student as a condition to attend the school or use its equipment.³ School fees shall be waived for students who receive free or reduced-price lunches.⁴ No student will be penalized for non-payment of any materials fee.

EXTENDED SCHOOL PROGRAM

Extended school funds shall be collected at the individual schools and receipted and deposited in the school bank account. The principal shall report the collections and pay the Board by school check.⁵

FINES

A student will be held responsible for the cost of replacing any materials or property which the student loses or damages,⁶ including textbooks, library books, equipment and buildings. All money collected as fines shall be placed in the system-wide school fund.

TUITION INCOME

Tuition collected from nonresident students shall be placed in the system-wide school fund.

RENTAL INCOME

The principal will collect and remit to the central office all money received for use of a particular school facility or other school property.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44
45
46
47
48

GRANTS

Grants for educational purposes made available by the state and/or federal government may be sought by the school system but only when the conditions of their availability are in harmony with the purposes and policies of the Board and the laws of the state and county. Principals may apply for and receive grants, but funds must be recorded in a separate restricted fund account.⁷

Legal References:

- 1. TCA 49-2-110(a)
- 2. TCA 67-6-102 (77)(A)
- 3. TCA 49-6-3001(a) ; TCA 49-2-110(b)
- 4. TCA 49-2-114
- 5. *Tennessee Internal School Uniform Accounting Policy Manual*; Section 4-40
- 6. TCA 37-10-101; 102
- 7. *Tennessee Internal School Uniform Accounting Policy Manual*; Section 4-31