

Obion County Board of Education

Monitoring:	Descriptor Term:	Descriptor Code:	Issued Date:
Review: Annually, in January	Revenues	2.400	01/11/10
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		2.400	11/03/03

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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 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 are to be kept to a minimum and may be expended only for the purposes for which they were collected. The school shall not require any student to pay a fee to the school for any purpose, except as authorized by the Board. 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 nonpayment 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. Collections will be reported to Central Office and funds transferred to the General Purpose Fund Monthly.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 funds collected for lost or damaged textbooks, equipment, and buildings shall be remitted to the Central Office for accounting through the General Purpose School Fund. All funds collected for lost or damaged library books, including fines, shall be receipted and accounted for through the individual school's library restricted account. The school principal shall ensure that all funds placed in the library restricted account for lost or damaged library books, including fines, is expended to purchase new and/or additional library books. All funds collected for fines shall be receipted and accounted for through the individual school's general activity fund.

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TUITION INCOME

Tuition collected for non resident students shall be remitted to the Central Office for accounting through the General Purpose 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.

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
- 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 4-32
- 6. TCA 37-10-101; 102
- 7. *Tennessee Internal School Uniform Accounting Policy Manual*; Section 4-31

Cross References:

- Student Activity Fund Management 2.900
- Nonresident Students 6.204
- Student Solicitations/Fund-Raising 6.701
- Student Fees and Fines 6.709