

DK-R Student Activities Funds Management

3/21/24

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 state and federal law. Board Policy DI necessitates the establishment of clearly stated and understood guidelines for the consistent accountability of Student Activities 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 procedures and Board Policy.

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 procedures, purchasing regulations, and Board Policy.

3. Reporting:

All receipts and disbursements for schools shall be included in the Quarterly Board Financial Report.

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, and/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; 3/21/24

Legal Reference

O.C.G.A. 16-12-22.1

O.C.G.A. 20-2-961

O.C.G.A. 20-2-962

Rule 160-5-2-.23

Raffles operated by nonprofit, tax-exempt organizations

Forms or books for accounts to be distributed to principals

Quarterly reports by principals; inspection of books by local board of education

Financial Management for Georgia Local Units of Administration