System of Funds and Accounts

The following guidelines shall be used in managing bank accounts:

A. The total amount of the imprest fund of the district shall be established and approved by the board.

B. The board shall authorize the superintendent or designee to serve as custodian of the fund.

C. Use of imprest funds and/or petty cash shall be restricted to those obligations which cannot be handled by voucher.

D. Imprest funds and/or petty cash may not be used to circumvent any laws related to purchasing.

E. All original receipts, which are submitted for reimbursement, shall be dated and signed by the submitter.

F. Imprest accounts shall be replenished at least monthly by warrant payable to the custodian. The replenishment must be made by voucher with appropriate receipts attached.

G. Whenever an individual’s duties as custodian is terminated, the imprest fund must be replenished and turned over to the site administrator.

H. Someone other than the custodian of the account shall count and reconcile the imprest account on a surprise and unscheduled basis.

Associated Student Body Fund Procedures

The following guidelines shall be in effect in the operation of the respective associated student bodies (ASB):

A. The principal shall appoint the primary advisor to the ASB. He/she shall be responsible for designating advisors to the various student subgroup organizations affiliated with the ASB. For schools with no grade higher than grade six, the board may delegate the authority to a staff member to act as the associated student body.

B. The principal shall be responsible for supervising the accounting functions to be performed at the building level. The building-level accounting procedures shall be consistent with the accounting functions performed at the district office level.
C. At the beginning of each year, the ASB shall submit a report to the Finance Department which describes in summary those activities which constitute ASB programs.

D. The ASB shall participate in the determination of the purposes for which ASB financial resources shall be budgeted and disbursed. Such purposes shall be reflected in the ASB budget, which is submitted to the board for its approval.

E. The ASB and the principal shall approve all expenditures, purchase orders and imprest-fund check requests before money shall be disbursed from the fund.

F. ASB funds may be used for any purpose approved by the governing body of the organization and subject to the provisions incorporated into the student body constitution and bylaws. ASB money to be used for scholarships, charitable contributions and student exchange programs is limited to funds denoted for that specific purpose and that have been so identified at the time of their collection. Such funds must be contributed on a voluntary basis.

G. ASB moneys must be on deposit with the county treasurer with the exception of an imprest bank account and petty cash. Such funds shall be administered in the manner required by the revised code of Washington.

**Management of District Bank Accounts**

Moneys received for the district shall be handled as follows:

A. Receipts shall be given for all moneys collected.

B. All moneys received by the district, except those received by the county treasurer on behalf of the district, shall be deposited in the district’s clearing account.

C. Bank deposits shall be made in a timely manner and at all times shall cash be located in a secure area. If the security of an area is questionable, prudent business practices necessitate more frequent deposit.

D. Receipts from special events shall be deposited intact.

E. All moneys in the transmittal account shall be remitted to the county treasurer no later than the first of each month. Such remittances shall be accompanied by a report indicating the sums to be credited to each of the district’s funds.

F. An accurate record shall be kept of all expenditures from each imprest account. Reimbursement shall be made to each imprest account by voucher each month.
G. Someone other than the custodian of the account shall count and reconcile the imprest account on a surprise and unscheduled basis.

Approved 3/12/02