

Descriptor Term:
INDIVIDUAL SCHOOL ACCOUNTS -
MISAPPROPRIATION OF FUNDS, ASSETS AND CREDIT

Descriptor Code:
8.4100

Legal References: G.S. 115C-435, -436, -445, -448

Cross References: 8.3250 Daily Deposits; 8.5100 School Finance Officer; 8.5200 School Treasurer

The board authorizes the maintenance of appropriate individual school accounts.

All employees and volunteers who handle checks, receipts, deposits, money, or financial records related to the individual school accounts are expected to be familiar with applicable laws and board policies.

No employee or volunteer of the school system shall secret, steal, take or convert to their on personal use or for the use or benefit of any person, firm, organization or entity any funds, credit or property owned by or belonging to the Catawba County Board of Education, any individual system school, school organization or other organization affiliated with any system school or any funds or property paid by or on behalf of any student to Catawba County Board of Education, any individual system school, school organization or other organization affiliated with any system school.

Any employee or volunteer of the school system who receives from any person, firm, organization or entity any funds or property or accesses credit rightfully belonging to or intended for the benefit of the Catawba County Board of Education, any individual system school, school organization or other organization affiliated with any system school shall, at the time the employee or volunteer receives the same or at the time such credit is accessed, complete, maintain and deliver to the school treasurer a written receipt documenting that the employee or volunteer has received the same or accessed such credit. Such written receipt shall also include the person from whom the funds or property was received, the purpose for which the funds or property was received, the date the funds or property was received and the signature of the person receiving the funds or property. In the event an employee or volunteer of the school system accesses credit as described herein, the person accessing such credit shall immediately provide the school treasurer with a receipt for the same and shall provide in writing a summary of the purpose for which such credit was accessed.

No account shall be opened or established by any individual, organization or entity in the name of any school or for the benefit of any school, organization or club within the school without the prior approval of the superintendent and finance officer.

The principal shall be responsible for the proper administration of financial activities of the school in accordance with provisions of law and appropriate accounting practices and procedures.

The school treasurer shall perform duties as provided in board policy 8.5200, School Treasurer.

The finance officer shall establish any procedures necessary to help ensure that all funds are handled in accordance with law, board policy, and standard for accounting.

All accounts are subject to audit at any time by the superintendent or finance officer.