

Weakley County Board of Education



Monitoring:

Descriptor Term:

Revenues

Descriptor Code:

2.400

Issued Date:

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1

2 *General*

3

4 Any money collected by any school shall be documented by a written receipt. The schools may
5 receive funds collected from activities and for events held at or in connection with the school,
6 including contracts with other schools for interschool events. To be included in this accounting
7 are all monies collected from athletics, entertainments, school clubs, fees, concessions and all
8 fundraising activities. Each principal shall determine the reconciliation method to be used for all
9 events which require a ticket.¹

10

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

14

15 **FEES**

16

17 School fees are to be kept to a minimum and may be expended only for the purposes for which
18 they were collected. The purpose and amounts of all fees must have the approval of the Director
19 of Schools with annual review by the Board. No fees shall be required of any student as a
20 condition to attend the school or use its equipment.³ School fees shall be waived for students
21 who receive free or reduced-price lunches.⁴ No student will be penalized for nonpayment of any
22 materials fee.

23

24 **EXTENDED SCHOOL PROGRAM**

25

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

29

30 **FINES**

31

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

35

Legal References:

¹ TCA 49-2-110(a)

² TCA 67-6-102

³ TCA 49-6-3001(a); TCA 49-2-110(c)

⁴ TCA 49-2-114

⁵ *Tennessee Internal School Uniform Accounting Policy Manual*; Section 4-40

⁶ TCA 37-10-101; 102

2.400 Revenues

1 **TUITION INCOME**

2

3 Tuition collected from non-resident students shall be placed in the system-wide school fund.

4

5 **RENTAL INCOME**

6

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

9

10 **GRANTS**

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

Legal Reference:

⁷ *Tennessee Internal School Uniform Accounting Policy Manual*;
Section 4-39

Cross References:

2.900 Student Activity Funds Management
6.204 Attendance of Non-Resident Students
6.701 Student Solicitations/Fundraising
6.709 Student Fees and Fines