LENAPE TECHNICAL SCHOOL

SECTION: FINANCES

TITLE: INTERNAL FUNDS

ADOPTED: December 20, 2007

REVIEWED: February 18, 2016

REVISED:

620. INTERNAL FUNDS

1. Authority

All funds collected for school purposes from whatever sources shall be public monies and shall be controlled by the policies and directives of the Joint Operating Committee. This includes, but is not restricted to, class or school fees, school lunch proceeds, ticket sales, and donations.

2. Delegation of Responsibility
SC 511

The Administrative Director's designee in charge of an internal fund shall make monthly reports and an annual report on the status of the fund to the Administrative Director and shall have them ready for the auditor. More frequent reports may be required by the Joint Operating Committee.

The monthly and annual reports shall indicate opening balances, receipts, expenditures, and closing balances. The monthly reports shall be made prior to the tenth day of each month. The annual report shall be made prior to July 10th for the school year just ended.

Each expenditure from an internal account shall be made by check only, signed by the employee or employees authorized by the Joint Operating Committee. Such checks may be signed by authorized personnel upon receipt of a "check request" prepared and signed by the individual responsible for the financial affairs of a particular organization or activity.