

BALTIMORE COUNTY PUBLIC SCHOOLS

DATE: April 25, 2006

TO: **BOARD OF EDUCATION**

FROM: Dr. Joe A. Hairston, Superintendent

SUBJECT: **POLICY 5340 – MANAGEMENT OF FUNDS**

ORIGINATOR: J. Robert Haines, Deputy Superintendent, Business Services

**RESOURCE
PERSON(S):** Barbara Burnopp, Chief Financial Officer

RECOMMENDATION

That the Board of Education approve revisions to Policy 5340 – Management of Funds. This is the first reading of this policy.

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- Attachment I – Policy Analysis 5340
- Attachment II – Policy 5340

BOARD OF EDUCATION OF BALTIMORE COUNTY
Policy Analysis for Proposed New Policy and Rule 5340
STUDENTS: Activities – Management of Funds

Statement of Issues Addressed By the Proposed Policy

Board Policy 5340 addresses the management of student funds held by the school. The revision adds a reference to the related policy.

Cost Analysis and Fiscal Impact on School System

N/A

Relationship to Other Board of Education Policies

Policy 3125 – Accounting and Cash Management: Student Activity Funds

Legal Requirement

N/A

Similar Policies Adopted by Other School Systems

Anne Arundel and Montgomery County have similar policies.

Draft of Proposed Policy and Rule (see attached)

Other Alternatives Considered by Staff

N/A

STUDENTS: Activities

Management of Funds

The accounting system for managing student funds shall be designed to yield the largest possible educational return to students without sacrificing the safety of funds, exposing students to undue responsibility, or unnecessary routine.

The administration is charged with the responsibility for making rules, regulations, and procedures for conduct, operation, and maintenance of extracurricular accounts, and for the safeguarding, accounting, and audit of all monies received and derived therefrom.

[Also see policy, "School Activities Funds," Series 3000, Non-Instructional Services.]

RELATED POLICIES: BOARD OF EDUCATION POLICY 3125, SCHOOL ACTIVITY FUNDS

Policy
Adopted: 11/21/68
Revised: _____

Board of Education of Baltimore County