

Oklahoma City Public Schools

Principal / Custodian Responsibilities

1) The principal is responsible for the overall management of the student activity fund at the school site. **The principal's responsibilities may not be delegated.**

The Principal will:

- a. Supervise staff for compliance with student activity fund procedures and state laws.
- b. Ensure staff understands student activity fund procedures.
- c. Ensure new staff (financial/ principal secretary) receives school activity fund training.
- d. Safeguard the assets of the school activity fund:
 - Money
 - Equipment
 - Unused receipt books, unsold tickets, etc. are to be maintained in a secure location.
- e. Ensure the financial/principal's secretary has ample time to perform their duties on a daily basis, (i.e. daily deposits and computer entries).
- f. Ensure monies collected by the financial/principal's secretary are not counted in full view of other school personnel.
- g. In the case of missing funds an investigation will be conducted by the Safety and Security Department to determine what happened. The custodian of the account may be liable to cover any shortages that occur unless the staff member responsible can clearly be identified.

2) At the beginning of every school year, the Principal will ensure all school personnel are aware of the student activity fund procedures and the consequences for a noncompliance. Personnel include:

- Financial / Principal's Secretary
- Teachers
- Activity Sponsors
- Athletic Coaches
- Students

3) The principal is also responsible for making sure financial/principal secretaries attend all training pertain to student activity funds. **The principal will notify the appropriate Activity Fund Accounting Specialist** whenever a new financial/principal secretary is hired and ensure that the new secretary is allow to attend all secretarial training.

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4) The principal shall use BancFirst:

- This bank is a board-approved institution.
- This bank takes night deposits.
- Monthly bank statements must be from the first of the month to the end of the month (i.e. July 1 to July 31).
- **District Treasurer and Assistant Treasurer must have access to bank account.**

5) Each activity fund site shall have a surety bond that covers all employees handling money. The bond premium shall be paid from the individual student activity fund that each principal services or the general fund, as required by Title 70, Section 5-129.

6) The following individuals must be on all signature cards and banking documentation:

- Treasurer
- Assistant Treasurer(s)

7) Equipment and furniture control procedures:

- It is the responsibility of the principal to ensure that all student activity equipment and furniture either purchased or donated will be properly labeled and placed on the student activity inventory report.
- All warranty documentation, owner's manual and other information from the purchase of equipment must be kept in a file for easy access or inspection. This documentation might also be needed when seeking warranty repair of equipment.
- **All equipment purchased from the school activity fund must be easily located for inventory control. Therefore, all equipment must be checked out to school personnel and returned when they are finished using the equipment.**