

Administrative Regulation

BUSINESS

Revenue Accounting

1.0 PURPOSE AND SCOPE

As revenue is received by the District, it is the responsibility of the Revenue Accounting section to process funds through the appropriate channels. This administrative regulation will describe the assigned responsibilities involved in accounting for and processing said revenue.

2.0 STRUCTURE AND ELEMENTS

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3.0 ESTIMATING REVENUE

It is prudent and good business practice to monitor revenue, to accurately estimate projected revenue, to adjust estimates when necessary, and to closely monitor and correctly account for receipts. The Administration shall seek new income sources in its endeavor to garner all possible revenue for the District.

4.0 RECEIPT OF REVENUE

The District receives funds from local, state, and federal agencies as well as from individuals and private agencies. These funds come to the District in a variety of forms: cash, checks, and apportionment notices. Fiscal Services shall be responsible for identifying all revenue by its source according to the structure outlined in the California School Accounting Manual.

Revenues are deposited by the District into a local bank depository account and from there the funds are transferred to the County Treasury as mandated by law. The District draws funds from its account in the County Treasury as needed for expenditures.

5.0 ACCOUNTS RECEIVABLE

At the end of each fiscal year, the District shall file with the State Department of Education a list of revenues due, but not yet received (Accounts Receivable). The Business Services Department shall monitor the Accounts Receivable list and actively seek to collect the revenue that is due.

Unreceived, but expected income shall be set up and carried as receivables in the succeeding fiscal year. If not received by the end of the second fiscal year, the accounts shall be written off unless special circumstances dictate otherwise.

6.0 CATEGORICAL PROGRAMS

Except for the Master Plan for Special Education and associated programs, Categorical Programs shall be administered by the Assistant Superintendent or designee to insure that funds are spent for their intended purpose. Fiscal Services shall supervise the filing of claim reports and the receipt of funds.

7.0 DONATIONS, GIFTS & GRANT ACCOUNTING

Donations of money to the District shall be accounted for as either income or expenditure abatements, depending upon the circumstances of the particular donation.

Approved: July 12, 1984