

Creating Transparent Financial Protocols in the School Setting

The Benefits of Providing All Staff with a Financial Information Toolbox



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OUR TEAM



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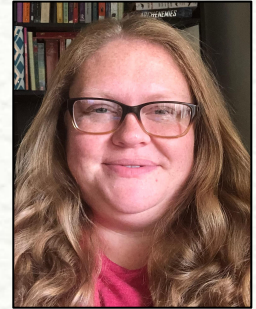
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Table of contents

01

The Problem

Purpose and Need

02

Research Design

Who, How Long, and
How

03

Examples

Screenshots of final
products

04

Results

Describe the topic of
the section here

“Effective site-based budgeting requires that the school budget address student needs with financial resources... Done correctly, site-based budgeting generates trust, collaboration, fairness, and public backing for the budget.”



-Owings & Kaplan, 263

The Problem

Clear and consistent guidance is imperative when staff members are handling school monies. Timely and accurate reporting of financial transactions must be prioritized. Without proper understanding of financial protocols:

- staff may mishandle funds, resulting in mismanagement, misuse, or misconduct.
- accountability is compromised
- embezzlement and other nefarious activities could become a problem.



Compliance and potential legal issues could also ensue in the absence of financial accountability.

Benefits of Implementing Transparent Financial Protocols



Increased Accountability

Transparent decision making and transactions promote staff accountability

Trust

Trust is established between staff, students, and families

Appropriate Fund Allocation

Increased likelihood of fairly allocating funds based on needs of the school community

Research Design and Timeline

Examine Current Practices

What is happening now?

Is it working?

Week 1

Talk With Stakeholders

Do they want something different?

How could our plan be better?

Weeks 2-3

Gather Existing Resources

House every form in one place.

Weeks 4-5

Create product

Toolboxes

Accountability

Week 6

Examples from our Toolbox

Osborn High School Money Toolbox

A guide to all things money!



MCPS Financial Information	Where to Find Finance Forms
Management of Funds Custody and Disbursement of School Funds School Activity Funds Financial Accounting and Reporting Purchasing Regulations Purchasing Authority Purchasing Procedures Vendor Relations Expense Reimbursements for Professional Development Expense Reimbursement for Division Duty Cash in School Buildings Policy	<p>MCPS employees can access finance-related forms via the My MCPS staff intranet.</p> <p>Osborn High School Employees can find building-specific financial forms in the Schoolology Eagle Eye → Operational Resources → Finance.</p>
MCPS employees can access finance related forms via My MCPS staff intranet.	
Schoolology/ Google Slides Tutorial	Tutorial Completion Google Form
Bookkeeper links procedural guidelines each year	Click here to complete your training and receive credit
Who's Who?	Other Opportunities, etc.
<p>Bookkeeper: Michelle Hevner Department Chairs English: Trisha Varnosi Math: Ashley Edwards Social Studies: Wendell Johnson Science: Erin Kmicienski Fine and Performing Arts: Shirley Bosarge Health & PE: Ruth Lindenfelser ESOL: Rebecca Apple</p>	<p>All hours worked outside of contract duties require building level and school board approval in addition to timesheet submission:</p> <ul style="list-style-type: none"> Saturday Learning Seminar Homebound/Home-based Instruction Evening School Summer School/Extended School Year <p>Contact your AP for further information.</p>

Belmont Station School Money Toolbox

A guide to all things money!



LCPS Financial Information	Belmont Station ES Forms
Policy 4020 Student Fees and Charges Regulation 4020 Student Fees and Charges Policy 4115 School Activity Funds Policy 4125 Fiscal Responsibility Policy 4150 Financial Accounting and Reporting Regulation 4150 Financial Accounting and Reporting Policy 4155 Expense and Travel Reimbursement Regulation 4155 Expense and Travel Reimbursement Policy 4165 Procedures for Reporting and Investigating Fraud, Embezzlement, and Fiscal Dishonesty Policy 8010 Fundraising Regulation 8010 Fundraising Policy 8020 Relations with School Support Organizations	BST Field Trip Procedures Sales Tax Exemption Form Fundraiser Form Vendor Request Form School Special Event Request Form Purchase Card Guidelines School Sponsored Travel for Staff and Students
Schoolology/ Google Slides Tutorial	Tutorial Completion Google Form
Bookkeeper links procedural guidelines each year	Click here to complete your training and receive credit
Who's Who?	Employee Time Cards, etc.
<p>Please contact our school financial technician with specific questions.</p> <p>Financial Technician Debbie Miller deborah.miller@lcp.org</p>	<p>PW23 Budget Packet (Salary Information) Tax Forms:</p> <ul style="list-style-type: none"> West Virginia Virginia Maryland District of Columbia W-4 2023 Federal Form <p>Payroll:</p> <ul style="list-style-type: none"> Employee Self-Service, Payroll, or Time Entry LCPSPayroll@lcp.org

Antietam ES School Money Toolbox

A guide to all things money!



PWCS Financial Information	Antietam ES Forms
PWCS Regulation 350.02 Student Fees and Charges PWCS School activity fund PWCS Fiscal Responsibility PWCS Financial Accounting and Reporting PWCS Travel and Expense Reimbursement PWCS 351-1 Procedures for Reporting and Investigating Fraud, Embezzlement, and Other Irregularities PWCS How To Become An Approved PWCS Fundraiser Fundraising Activities Contractor's Agreement (PDF) Certificate of Compliance (PDF) Planned Fundraising Activities (PDF) Online and Crowdfunding Activity Approval Form PDF/Vendor Information Form (PDF)	Regulation 442-1 Attachment II Field Trip Permission COMMONWEALTH OF VIRGINIA SALES AND USE TAX CERTIFICATE OF EXEMPTION Fundraiser form Vendor form Community Use - Prince William County Public Schools PWCS Distances Table (Excel) Expenditure Credit Deposit Form (ECI) (Word) Helpful Hints When Submitting Checks to Financial Services (Word)
Schoolology/ Google Slides Tutorial	Tutorial Completion Google Form
Bookkeeper links procedural guidelines each year	Click here to complete your training and receive credit
Who's Who?	Employee Time Cards, etc.
<p>Please contact our school financial technician with specific questions.</p> <p>Financial Specialist David Gumbita gumbitda@pwcs.edu</p>	<p>New hire information</p> <ul style="list-style-type: none"> Virginia Maryland District of Columbia W-4 2023 Federal Form <p>Payroll:</p> <ul style="list-style-type: none"> Employee Self-Service, Payroll, or Time Entry PWCSPayroll@pwcs.edu Time cards timecard@pwcs.edu

Examples from our Toolbox

POLICY: 4150
Page 1

FINANCIAL ACCOUNTING AND REPORTING

The Loudoun County Public Schools (LCPS) Superintendent or designee is responsible for implementing a modern system of accounting for all school funds, as established by the Virginia Board of Education and the Auditor of Public Accounts.

A. Financial Accounting

1. It is the responsibility of principals or account managers to uphold financial practices that safeguard assets, establish the accuracy and reliability of financial data, promote operational efficiencies, and prescribe adherence to sound financial policies. Principals or account managers are accountable for the financial integrity of their respective schools or office.
2. Financial controls and fiscal reporting shall conform to the laws of the Commonwealth of Virginia, Generally Accepted Accounting Principles (GAAP) – as promulgated by the Government Accounting Standards Board (GASB) – the Auditor of Public Accounts of the Commonwealth of Virginia (APA), and local policy.
3. The LCPS Department of Business and Financial Services provides general billing and collection services for all LCPS departments.

B. Reporting

1. Monthly Statement of Funds. The LCPS Chief Financial Officer or designee shall render a statement of available funds for school purposes to the School Board each month.
2. Annual Financial Report. At least once each year, the School Board submits an annual financial report, which includes all its expenditures, to the Loudoun County Board of Supervisors, the governing body appropriating funds. Such report shall also be made available to the public on a template prescribed by the Virginia Board of Education, either on the LCPS website or in hard copy at the LCPS Administration Building.
3. Annual Report Covering the Work of the Schools. The School Board, with the assistance of the Superintendent or designee, shall submit a report covering the work of the schools for the year ending the preceding June 30 to the Virginia Board of Education according to a timeline and forms supplied by the Virginia Superintendent of Public Instruction.

Accountability form ensures all staff are made aware of procedures during on-boarding.

By submitting this form, I verify that I have completed the Google Slides training *
on handling school monies. I agree to abide by the MCPS School Board Policies and Regulations therein.

☐ Agree
☐ Disagree

What questions do you have?

Your answer

Submit

School Money Training Completion Form

tpotts@mcpsva.org [Switch account](#)

* Indicates required question

Email *

☐ Record tpotts@mcpsva.org as the email to be included with my response

Last Name *

Your answer

First Name *

Your answer

Email *

Your answer

POLICY: 8010
Page 1

FUNDRAISING

The Loudoun County School Board acknowledges the significant financial support schools receive from Loudoun County's taxpayers to provide quality educational experiences to our students. It is also acknowledged that, occasionally, additional funding is raised in the community to supplement the educational programs or environment for students. While the influx of supplemental funding is beneficial, the safety of students and the overall mission of the organization must be primary considerations in all fundraising activities.

All school-sponsored fundraising activities conducted for the benefit of the Loudoun County school division must provide an educational or co-curricular benefit to students and must not interfere with the instructional program. Fundraising refers to the raising of non-appropriated funds by students, parents, or others for the educational benefit of students and their schools.

Students may participate in school-sponsored fundraising activities provided such activities are approved in writing in advance and carefully monitored and regulated by the school principal or principal's designee. Students may not participate in door-to-door solicitation for school-sponsored fundraising activities. No grade is affected by a student's participation or lack of participation in a fundraising activity.

School Support Organization fundraising activities conducted on school property must be approved in advance by the principal and are governed by the provisions of this policy. School Support Organization fundraising activities off school property, including door-to-door fundraising, are not governed by the provisions of this policy.

[Former Policy 8-4]
Adopted: 11/8/76
Revised: 6/22/93, 6/25/19
Confirmed: 12/13/11
Current Revision: 3/14/23

Revisions and updates to policies are in real-time, ensuring staff members have up-to-the minute information.

Results

School Money Toolbox

Provides
comprehensive
information for
faculty and staff.

Forms

Providing links to
forms containing
necessary financial
documentation
creates a safety
measure for
collecting money.

Safety/Security

Offering clear
instructions and access
to relevant forms,
schools can streamline
the payment process
and protect all
stakeholders.

References

Owings, W. A., & Kaplan, L. S. (2019). American public school finance (3rd ed.). Belmont, CA: Wadsworth/Cengage Learning.