

CHAPTER 4

CURRICULAR MATERIALS RENTAL

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The preferred method of accounting for a curricular materials rental program is through a Curricular Materials Rental fund in the school corporation account. Where no curricular materials have been purchased and no financial commitments or guarantees for such purchases have been made by the school corporation, authority is provided in IC 20-41-2-5 to account for the curricular materials rental program in the extracurricular account or accounts. However, if the latter method is used, the school board shall approve the amount of the official bond of the treasurer of the extracurricular account in an amount deemed by the school board sufficient to protect the account for all funds coming into the custody of said treasurer.

In either method, a Curricular Materials Rental fund shall be maintained. The ledger in which it is maintained (school corporation or extracurricular) is determined by which method the school board elects to use.

Two special forms are prescribed by the State Board of Accounts to be used with the prescribed ledger forms, etc., when accounting for the curricular materials rental program in the extracurricular account. Form TBR-1, Inventory of Rental Textbooks, shall be used for all inventory purposes in the curricular materials rental program. It is imperative that a physical inventory be taken of all curricular materials, materials, supplies, etc., on hand as of July 1 each year after the students have returned all rental curricular materials. A physical inventory may be taken at any other specified time if deemed desirable by school officials. Upon completion of the inventory, a master list by curricular materials, grade or subject matter should be prepared. Accordingly, school officials can determine the number of books available for rent and what workbooks, materials and supplies are on hand.

A perpetual inventory could be devised and used to provide availability of this information at all times. Perpetual inventory systems require verification by physical inventory at specified intervals or upon demand of the proper officials.

Form TBR-2, Official Receipt - Individual Textbook Rental List, is to be prenumbered and printed in triplicate. The form, one set for each student, is to be prepared when curricular materials and related materials are issued to the student. Form TBR-2, Official Receipt - Individual Textbook Rental List provides for the date the curricular materials were issued, the name of the student and the total fee collected. The completed form shall be signed by the issuing officer who could be the treasurer of the extracurricular account or someone designated by the treasurer to issue the curricular materials and collect the rental fees. If the volume of transactions for grades with a fixed list (applicable to all students) of books and materials is great enough to demand it, a copy of the printed list may be attached to the TBR-2 form and the form processed with a reference to such attached list instead of further itemization.

The original of Form TBR-2 is to be given the payer (student or parent). The duplicate is to be retained by the issuing officer and the triplicate is to remain intact in the book. The duplicate, together with rental fees collected, must be transmitted daily to the treasurer of the extracurricular account. The treasurer may direct the issuing officer to deposit all fees collected each day and submit an acknowledged, duplicate deposit slip with the duplicate copies of Form TBR-2. The treasurer may also require the issuing officer to submit a summary or recap sheet of all fees collected by grade or other designated categories. If this is done, the total of the summary or recap sheet must agree with the amount on the duplicate deposit slip as well as the total of all TBR-2 forms submitted for the day. All duplicates of Form TBR-2 shall be filed alphabetically, by student last names, in the office of the treasurer for audit purposes. A separate TBR-2 should be issued for each payment.

The triplicate copy of Form TBR-2 with book list attached, if any, must be kept in the files of the issuing officer until the close of the semester. When the students return rented curricular materials, the issuing officer must check the returned books to the list of those issued as shown on the copy in the files. The student should then remit for all curricular materials not returned, or damaged, in accordance with the policy adopted by the school officials. All money received for lost or damaged books together with the triplicate books of Form TBR-2 containing proper notations must then be remitted to the treasurer. The treasurer will file the triplicate copy (complete books).

Duplicates and triplicates will remain intact in the book if the issuing officer is the treasurer.

The original copy of Form TBR-2 shall be given to the student if the student pays the fee, which copy serves as a receipt for the rental fees collected from the student. When book lists are used in lieu of itemization on the form, a copy of the appropriate list shall be attached to the student's copy and one copy shall be retained for audit. A TBR-2 should be issued each time a payment is received. TBR-2 forms should not be issued prior to payments being made by parents or students.

When issuing officers other than the treasurer are designated to issue books and collect rental fees, the treasurer shall issue an official receipt to the issuing officer each time the issuing officer transmits the money or submits a certified deposit slip, to cover such fees, to said treasurer. All disbursements for curricular materials rental purposes shall be made by check drawn by the treasurer of the extracurricular account.