



# SCHOOL SUPPORT ORGANIZATION FINANCIAL AGREEMENT

This agreement is to ensure that your school support organization (SSO) is operating in a fiscally responsible manner and that you have written financial procedures in place. All Oak Ridge Schools SSOs must adhere to the minimum requirements of the *Model Financial Policy for School Support Organizations* and maintain adequate financial records as well as safeguard the organization's funds against fraud, waste, & abuse. It is the officer's fiduciary responsibility to safeguard their organizations funds. Please complete the following to confirm you have received & understand this financial information. If any area does not apply to your organization, write N/A beside it and explain.

**Organization Name:** \_\_\_\_\_ **School Year:** \_\_\_\_\_

<p>Our school support organization's funds are deposited in a checking account at a banking institution separate from the school's funds bearing the name of our organization and are never kept at any officer or member's homes including the Treasurer.</p>
<p>Bank signatory cards are up-to-date for the posted school year with at least two signers. <i>Required - Print the names of the authorized signers:</i></p>
<p>1.</p>
<p>2.</p>
<p>3. (optional)</p>
<p>4. (optional)</p>
<p>Our financial records have been reviewed/audited by a committee or members that are independent of the day to day financial duties.</p>
<p>At least two SSO officers are involved in the processes of keeping adequate financial records, handling &amp; counting money, depositing funds, and issuing checks.</p>
<p>Written procedures are in place regarding the approval and disbursement of any organization funds. All invoices and receipts are kept in the organization's financial records for a minimum of 4 years.</p>
<p>Disbursements are made by pre-numbered checks, never cash. Checks have two authorized signatures on the check.</p>
<p>If our organization has a debit card and disburses funds by debit card, there are written procedures in place to safeguard the debit card and its uses. <i>Note: The use of debit cards is discouraged due to the high volume of inadequate controls that result in misuse, abuse, &amp; fraudulent activity.</i></p>
<p>We understand that Oak Ridge Schools employees must not be the Treasurer or handle SSO funds including but not limited to having possession of the organization's debit card if applicable.</p>
<p>Bank Reconciliations are completed each month and approved by SSO members who are not authorized to sign checks.</p>
<p>A Treasurer's report is disseminated at our regular SSO meetings for all SSO members and the principal of the school.</p>

**All Authorized signers of our school support organization banking account have read and understand our fiduciary responsibilities to safeguard SSO funds as required by law. We agree to adhere to the minimum controls set by the TN Comptroller and add any necessary procedures to reduce or eliminate fraud, waste, or abuse within our organization. We also understand that misuse of SSO funds could result in an investigation by the TN Comptroller of the Treasury's office and criminal prosecution.**

**Authorized Signer #1** \_\_\_\_\_ **SSO Position** \_\_\_\_\_

**Authorized Signer #2** \_\_\_\_\_ **SSO Position** \_\_\_\_\_

**Authorized Signer #3** \_\_\_\_\_ **SSO Position** \_\_\_\_\_  
**(if applicable)**

**Authorized Signer #4** \_\_\_\_\_ **SSO Position** \_\_\_\_\_  
**(if applicable)**