



CONCESSIONS

Concessions include event concessions, school concessions, and school stores. Because all concessions involve cash, and neither cash receipts nor tickets are used to control the exchange of money, proper accounting for the sale products and income is essential. An inventory of items purchased, items sold by sales price, and items unsold should reconcile to the cash collected.

Use the following procedures:

- 1) Do **not** cash checks with concession funds. Deposit funds intact.
- 2) Do **not** make payments from cash collected. Payments must be made by check.
- 3) Funds should be collected on a timely basis.
- 4) A Master Receipt should be issued after counting or verifying the amount of the receipt at the time the funds are actually received.
- 5) The person presenting the funds for receipt should wait for a Master Receipt to be prepared and verify the information on the Master Receipt before leaving the office.
- 6) Supporting documentation of items sold should accompany the funds collected.

Foods of minimal nutritional value may not be sold during the school day.

An inventory must be maintained for items sold at events concessions, school concessions, and school stores. The inventory is recorded on the *Concession Sales Inventory Reconciliation Form*.

All funds generated from the selling of concessions are to be submitted to the bookkeeper the following working day with Concession Sales Inventory Reconciliation Form and receipted in NextGen.

The inventory of items purchased, items sold, and items unsold must be reconciled to cash collected.