

STUDENT ACTIVITIES FUND MANAGEMENT

Student activity funds are agency funds which the District holds on behalf of the students. They are Agency funds because the district acts only as a custodian of the fund. The district has a formal agency relationship with the students of the district. The district is responsible for holding the assets and receiving and disbursing them at the request of the authorized representatives.

Student activity funds are used to account for monies earned and received by the students to be used by the students.

It is imperative that the various class, club, and activity accounts be maintained with the highest degree of accuracy and reliability. The accounting for funds that support these activities should be beyond reproach and should be governed by a set of financially sound principles.

The Principal of the school shall be responsible for the proper administration of the financial activities of the Student activities fund in accordance with state law and appropriate accounting practices and procedures. All monies collected shall be deposited to the Student body activities account at the local banks within two weeks of receipt. All payments made from the student activities account shall have approval of the Principal or his/her designee.

Student activity funds may be raised and spent to promote the general welfare, education of the student body and/or the extracurricular activities of student clubs, groups and organizations.

Any unencumbered class or activity funds will automatically revert to the general activity fund of the school when a class graduates or an activity is discontinued. If a particular class votes to retain its treasury for future expenses such as reunions, custody of the funds should be transferred to the class treasurer or representative. The Principal should not hold these amounts.

In cases of expenditures connected with student activities, checks will only be written with prior approval of the Principal or his/her designee.

Student activity accounts are subject to auditing by the School District's Auditor Firm and at any time by the Business Administrator or his/her designee.

First Reading:	July 25, 2000
Second Reading:	August 8, 2000
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Reviewed:	November 8, 2011
First Reading:	July 27, 2015
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