

School Activity Funds Administrative Procedures

A student activity account may be used for monies raised by student organizations and which will be expended by those students for their benefit (see policy DFE). Raising and expending activity monies by student organizations will be solely to promote the general welfare, education and morale of all students, and to help finance the normal and legitimate co-curricular and extra-curricular activities of the student body organization. As a general rule, co-curricular activities are any kinds of school-related activities outside the regular classroom that directly add value to the formal or stated curriculum. Co-curricular activities involve a wide range of student clubs and organizations. Extra-curricular activities encompass a wide variety of other district-directed activities, typified by organized sports and other non-academic interscholastic competitions.

All student activity account responsibility is designated by the Superintendent to the school principal. It is the direct responsibility of the principal to insure that all federal and state laws, School Board policies and administrative procedures are fully adhered to in all aspects of operating student activity accounts. Those assigned by the principal to administer school activity funds will use bookkeeping and accounting methods adequate to their scope, which will provide a clear audit trail using well-defined procedures, while being workable for the schools.

An annual meeting will be conducted for advisors and student officers/treasurers in early September to review these procedures. Trainings should be made available on the necessary procedures, forms, authorizations needed, and the books and records to be kept to accurately systematize an audit trail and prepare the proper reports.

All monies not under control of the school district (ex. PTO, Booster Clubs, staff monies, etc.) are not considered student activity monies, and cannot be maintained in such accounts. Should staff wish to maintain such an account (like sunshine fund, etc.) they must establish a bank account in their own name.

These administrative procedures have been developed to give clear guidelines for the maintaining of school activity accounts, and for the procedures needed to operate the accounts.

- I. Establishment of Accounts: Requires the authorization of the school principal, district business manager and Superintendent of Schools.
- II. Monthly Activity Fund Reports: Requires a list of cash receipts (including interest) and disbursements to the activity fund. The monthly activity fund reports will be reviewed and approved each month by the principal. Column headings should include the following:
 - A. Student account name/title

- B. Beginning cash balance, which should agree with the ending cash balance on the prior month's report
 - C. Cash receipts
 - D. Cash disbursements
 - E. Ending cash balance
 - F. Unencumbered cash
- III. Deposits: Will require a school deposit form stating the source of the monies, total amount being deposited and the signature of the person making the deposit into the student account. All funds turned into the office by students must be co-signed by the activity advisor or teacher.
- IV. Disbursements: Will require a bill or some type of receipt. No checks will be issued without bills or receipts to document the disbursement. The appropriate form must be completed by the activity advisor or teacher and then approved by the principal prior to a disbursement from the student activity account. All disbursements will be made by check. No check will be made out to cash and it is recommended that no check be made out to the principal who is responsible for the accounts and signs the checks. In all instances the principal or other approved signer will sign each check, and a stamp of the principal or other signer's signature will not be used.
- V. Receipts: Any student organization receiving monies from any source (fund-raiser, donation, etc.) will turn over such money to the principal or the principal's designee within twenty-four hours for deposit into the student activity account. If money is received on a weekend, it shall be turned in on the first business day to the principal or designee. No student shall take money home at any time. Money received over the weekend shall be deposited into a night depository, secured in a locked vault, or safeguarded by some other means. The principal or designee shall deposit into the school account all monies received from student activity organizations no later than forty-eight hours of receipt. Once funds have been given to the principal or designee, a receipt will be generated that identifies the deposit amount and account placement.
- VI. Bank and Account Reconciliations: Will be done monthly, and approved by the principal.
- VII. Standardized Forms: Will be used by all schools (see DFE-E1, DFE-E2 and DFE-E3).
- VIII. Records Retention: Will be kept for seven (7) calendar years, organized by year, at each school site. This includes Bank Statements, Check Requests, Deposit Receipts and Transfer Requests.

- IX. Annual Audits: Will be done each year by the school department's auditor. Records and other required information needed for the audit will be made available to the business manager by July 15th or earlier if required. Periodically, the district's business office may do internal audits to check on Activity Account compliance with audit practices and record keeping.
- X. Payments to Athletic Officials: Will be done through the business office and not from the student activity fund accounts.

Adopted: 3/5/14