STUDENT ACTIVITIES FUNDS MANAGEMENT

Each school shall establish a Student Activity Fund account to be administered in accordance with regulations established by the Superintendent of Schools. All funds raised by student activities shall be accounted for in Activity Fund Accounts whether funds are collected from student contributions, activity dues, club dues, class dues, admissions to school sponsored events, career and technical education services, or any form of school fundraising activities. Each activity shall have a separate account line to record deposits and disbursements.

All other funds collected for such activities as cold drink and coffee machines shall be accounted for in a separate account line.
ACTIVITY FUNDS

Activity Funds are those funds accumulated, disbursed and accounted for at the school building level. The responsibility for supervision and management of those monies rests with school administrators.

Entrance to a school safe must be limited to delegated administrative and secretarial personnel.

ACTIVITY FUND PROCEDURES

- Accounting shall be maintained using the district’s financial program. Paper backup (i.e. receipts, bank deposit slips, check requests) shall be kept for a minimum of five years.

- The designated office secretary maintaining the accounting books shall be available to teachers and club advisors daily at a time appropriate for the schedule of the building. All monies brought to the high school office for deposit will be double counted by both the staff advisor and club treasurer before surrendering for deposit. Advisors or teachers should fill out (2) bank deposit slips, retaining (1) for their records, and leaving (1) with the secretary. If the secretary finds a discrepancy in the deposit as presented, the advisor will be notified immediately to resolve the difference.

- Deposits must be made at the bank at the end of each week. All funds should be deposited prior to weekends, holidays, or vacations. Funds not deposited the same day shall be stored in a locked location.

- For withdrawals, a “Request for Check” form must be completed in duplicate, with a copy for the office and another for the group or activity. Bills substantiating expenditures must be attached to the check request paperwork. Advances may be authorized at the discretion of the building principal, but receipts for expenditures must be returned to the office and attached to the check request within a one week period.

- Blank checks shall be stored in a secure area and must not be signed.

- Checks shall be made out directly to a vendor, rather than an intermediary.

- The building principal must sign all checks. The principal at Woodbury or Salem High School may grant in writing the authority for a designee to sign checks in the event of an absence or unforeseen circumstance.

- The secretary shall reconcile the bank statement within five (5) days of receipt. This reconciliation should verify all deposits and expenses in the prior month.

- At the high school, by the 7th of every month, each advisor will be provided with a computer generated monthly status report for their organization. If there are any differences in the balance, an advisor must respond in writing to the principal within five (5) days.

- Each high school advisor will maintain a separate spreadsheet for their organization detailing transaction dates, amounts of deposits, requested amounts for checks, and ongoing balances.

Revised 10/21/82; 11/12/85; 3/26/02; 4/22/14
• The school principal shall be responsible for a monthly review of the overall activity system to identify and solve any discrepancies or problems, and to verify that all procedures have been followed.

• The fiscal year is July 1 to June 30 the following year. At the end of the fiscal year, balances for clubs or activities that are not grade specific may be carried over to the next year. Upon graduation, notice will be provided to the class officers that funds need to be transferred to a different account within two years. Following a reminder notice, remaining unclaimed funds will be transferred to the Principal’s account. All other accounts should be disbursed and terminated when a group or class moves to another building or changes substantially in make-up.

• Activity Funds will be monitored by the school district business office.

• Activity Funds will be audited annually by an independent firm.