

375 RULE STUDENT ACTIVITY FUND MANAGEMENT GUIDELINES

Student activity funds should not be confused with internal school funds such as lunchroom receipts and similar funds for which the Board is directly responsible. In contrast with internal school funds, student activity funds are usually collected voluntarily by students and spent by them as they see fit as long as they abide by established regulations and procedures.

The following rules and regulations are formulated to protect those responsible for the handling of funds:

A. Responsibility for Student Activity Funds

1. The principal of the individual school in which the activities occur is to be responsible for this account.
2. A student representative may be assigned to each student activity account which houses student funds. Records of receipts and expenditures for that activity shall be maintained within the financial software and provided to the student representative as needed.
3. Each advisor and/or student representative shall be responsible for all student activity funds and shall maintain records and follow procedures as prescribed.

B. Deposits

1. All clubs and other organizations acting under the name of the school are required to deposit their funds in the student activity account.
2. All student activity funds must be deposited in a timely manner determined by the principal. All deposits need to be recorded by the designated student activity secretary.

C. Distribution of Interest

Activity fund money may be invested in interest bearing accounts. Any interest received shall be deposited into a building wide student activity account determined by the principal. The principal, with the input of students and staff, will identify how the interest revenue will be utilized.

D. Withdrawals

1. In order to accommodate the safeguarding and handling of all student activity funds, all transactions will be executed by a check request or credit card through the principal's office in each school.
 - a. When an activity wishes to purchase materials, supplies, professional services, transportation, rent, printing, advertising, etc., a formal expense voucher, duly signed and approved, must be filed with the principal's administrative assistant.
2. Disbursements shall be authorized by the advisor only upon receipt of properly approved vouchers. No member of the faculty shall be paid or reimbursed from student activity funds without the prior approval of the principal.
3. All disbursements shall be made by expense vouchers with the signature of the activity account advisor. The designated student activity account secretary will submit the expense voucher for payment through the District's financial software to the principal. The principal will electronically approve the purchase request, which will allow the check to be processed.

4. Advance Payments

When necessary to provide payment in advance of the pending service or delivery of product, the advisor will utilize the expense voucher process in the same manner as when paying a bill.

E. Bookkeeping

1. The District's financial software shall be utilized for all student activity accounts. Each activity account shall include a revenue account, expenditure account, and an equity account. Detail activity will also be provided to the student group, advisor, or administrators upon request.
2. Accounts should not be overdrawn unless a plan is documented to bring the account whole. To facilitate proper financial practice and to insure a solvent condition, each activity should operate on a budget showing the estimated revenues and expenditures for the year, and outlining any special projects.
3. The activity account for each school will be audited annually by independent auditors.

F. Disposition of Funds

1. At the end of the fiscal year all balances will be carried over to the next fiscal year by activity group for the continued use of each group.
2. Groups that discontinue operation at the end of the fiscal year (i.e., the graduating class) shall, within one fiscal year, spend their remaining balance or designate how their remaining balance will be spent. Such designation shall be authorized by group officers and sponsor. If the funds remain on deposit after one fiscal year without being designated or spent, the principal may apply the balance to some other appropriate activity group or to disburse the funds for the benefit of the students.

G. Retention of Records

All records are to be retained by activity group in the appropriate school (invoices with approval, statements and receipts).

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