

SECTION: FINANCES

TITLE: STUDENT ACTIVITY FUNDS

ADOPTED: September 21, 2006

REVISED:

EASTON AREA SCHOOL DISTRICT

618. STUDENT ACTIVITY FUNDS	
1. Purpose SC 511	The district will adhere to the provisions of law, which provides for the Board to control, manage and supervise student activity funds as it deems necessary and proper.
2. Definition	For purposes of this policy, student activity funds shall include the funds of Board-approved student groups. Student activity funds shall be raised by students and expended for purposes related to the activity, with student participation in the decision making process regarding these areas.
3. Authority SC 511	Student activity funds are not part of district funds but must be approved by the Board. The Board adopts this policy to ensure proper supervision of student activity funds under the district's responsibility.
4. Delegation of Responsibility Pol. 811	The Superintendent or designee is responsible for developing and implementing administrative procedures governing student activity funds. The building principal is responsible for working with students and advisors, implementing policies and procedures, and maintaining fiscal records. The principal shall serve as custodian of the funds and shall countersign all checks drawn upon them. The principal shall be bonded.
5. Guidelines	Any student organization, club, society, or class that is functioning within a school building must have an account in the respective school's student activity fund. That account must be managed by an advisor who is a member of the district staff and a treasurer who is a student. No Extra Pay for Extra Duty units will be paid to any individual who fails to comply with these mandates. No school-sponsored group or organization, as defined by the awarding of EPFED units, shall establish any accounts outside of the district-approved activities fund. Each student activity covered by this policy must be recognized and budgeted by the student organization before funds can be collected or disbursed in the name of the group.

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<p>SC 511 Pol. 619</p>	<p>All student activities shall be on a self-sustaining basis, except for situations approved by the Board.</p>
<p>SC 440.1, 623</p>	<p>The treasurer or custodian shall be required to maintain an accounting system approved by the Board, deposit the funds in a depository approved by the Board, submit a financial statement to the Board quarterly or more often, at the direction of the Board, and submit the accounts to be audited in like manner as the accounts of the district.</p>
<p>SC 511</p>	<p>Funds of any student body organization may be deposited or invested in banks whose accounts are insured by FDIC or investment certificates or withdrawable shares in state-chartered savings and loan associations doing business in-state and insured by FDIC or FSLIC.</p> <p>Funds collected shall be turned in to the custodian of the fund before the end of each school day, and they shall be safeguarded until deposited as soon as possible.</p>
<p>SC 511, 807.1</p>	<p>Records shall be maintained of the receipt and disbursement of all funds in designated accounts, according to the bylaws of the activity involved.</p> <p>Disbursements from such funds shall be made only by check upon the request of the authorized advisor and the approval of the fund custodian. Disbursements shall be supported by invoices or verified documentation.</p> <p>All checks shall be signed by two (2) individuals authorized to approve such disbursements.</p>
<p>SC 511</p>	<p>All purchases of materials or supplies by any organization, club, society or group, or by any school or class shall be made by the purchaser in accordance with the requirements of law.</p> <p>All funds shall be of an exchange nature, and large balances should not be permitted to accumulate. Money should not be raised or collected unless there is a definite purpose for doing so.</p>
<p>SC 511</p>	<p>All funds accumulated in the name of a specific activity must be closed out annually, and any residual funds shall revert to the same group for the following school year.</p>

<p>School Code 440.1, 511, 623</p> <p>Board Policy 619, 811</p>	<p><u>Graduating Classes</u></p> <p>All graduating classes, after payment of all financial obligations and prior to graduation, shall make a commitment for distribution of the funds remaining in the class account to school activities of the class's choosing, such as a senior gift or scholarship fund.</p> <p>Funds may not be disbursed or set aside for future obligations, such as class reunions.</p>
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