

FAIRVIEW SCHOOL DISTRICT

SECTION: FINANCES

TITLE: STUDENT ACTIVITY FUNDS

ADOPTED: December 14, 1998

REVISED: April 22, 2002

| 618. STUDENT ACTIVITY FUNDS | |
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| 1. Purpose | The purpose of raising and expending activity fund money by student bodies is to promote the general welfare, education and morale of all the students and to finance the normal, legitimate extra-curricular activities of the student body organization. |
| 2. Definition | An activity fund is comprised of a variety of accounts held by class organizations, clubs and other student groups. |
| 3. Delegation of Responsibility | <p>The Superintendent shall develop and implement a system by which monies collected by the school district employees and by student treasurers shall be handled within accepted accounting practices as required to carry out the intent of this policy.</p> <p><u>Elementary</u></p> <p>The elementary principal shall have general supervision over all student fund raising activities in the assigned building.</p> <p>Each activity (except those that are sponsored by a Parent/Teacher Organization) shall be sponsored by and under the supervision of a professional employee.</p> <p>Elementary schools are not required to have student involvement in the administration of activity funds.</p> <p><u>Secondary</u></p> <p>Students shall be involved in the planning for the expenditure of activity funds; however, the high school and middle school principals shall have general supervision over the organizations in their respective buildings and must approve all activities sponsored by each organization. The business manager shall review financial statements as submitted and conduct an audit of activity funds annually.</p> |
| Pol. 619 | |
| 4. Guidelines | Monies collected by district employees and by student treasurers shall be handled with prudent business procedures. |

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| | <p>All monies collected shall be receipted and accounted for and directed without delay to the proper location of deposit.</p> <p>In no case shall monies be left overnight in schools, except in safes provided for safekeeping of valuables.</p> |
| <p>SC 511</p> | <p>In order to ensure the accountability of funds raised, expended and held by organizations and classes under the student activity program, a student activity fund shall be established and shall operate under regulations which accord with the Pennsylvania Public School Code of 1949, as amended, Section 511.</p> |
| <p>Pol. 811</p> | <p>One district employee who is assigned to the high school, a second district employee who is assigned to the middle school as well as the business manager shall be designated custodians of the student activity funds; bond for the three (3) custodians shall be provided by the school district blanket honesty bond (currently \$5,000). In addition, a designee from the middle school and high school shall be bonded in the amount of \$5,000.00.</p> <p>The fund custodians' duties shall include:</p> <ol style="list-style-type: none"> 1. Maintaining an accounting system using approved deposit and withdrawal forms to account for each organization's fund separately. <p>Requests for expenditures must be signed by the organization advisor and the student treasurer, and must be accompanied by a copy of the minutes noting authorization of the expenditure by its members. The purpose of the expenditure, payee, and amount must be listed.</p> <ol style="list-style-type: none"> 2. Depositing funds daily in one bank account per school designated by the Board. Deposit tickets must be supported with details of the source of revenue (example: receipt = 1 thru 50). Receipts should be in duplicate and consecutively numbered. 3. All expenditures must be approved by a vote of the club/organization as noted in the minutes from their meeting. 4. All checks must be accompanied by invoices or other proof of purchase or expenditure. 5. Checks issued for approved expenditures require two (2) signatures by approved check signers as recorded at the depository. |
| <p>SC 511</p> | <ol style="list-style-type: none"> 6. Submitting monthly financial statements to the Board. |

The fund custodian shall not issue checks, even for approved expenditures, that would overdraw an organization's account.

The treasurer of each class or organization shall report the account balance to the student membership at regular meetings.

Interest income earned on student activity funds shall be prorated on an equitable basis back into the individual accounts concerned. Interest earned is to be used only for student-related activities.

Within twenty (20) days prior to the date of graduation, the graduating class, by a simple majority vote of the total class membership, shall authorize the fund custodian, via a letter to the building principal, under the signature of the class president that:

1. The class account be closed no later than ninety (90) days following the date of graduation.
2. The fund custodian, upon determining that all expenses have been paid, and no further indebtedness exists, use or expend the balance, if any, in the class account for the specific or general purposes set forth in the letter of authorization.
3. The letter shall inform the fund custodian that the class membership has determined the use of the funds for the purpose(s) set forth in the letter of authorization.
4. If the graduating class leaves the class account uncommitted for ninety (90) days after graduation, the unused funds shall be transferred to the Student Council Activity Account to be used for any proper school-related purpose.

Upon the disbanding of a student organization, within twenty (20) school days, the organization, by a simple majority vote of the total student membership, shall authorize to the custodian in writing, under the signature of the organization president, that any account balance is to be used for the specific or general purpose(s) set forth in the letter of authorization. If the disbanding student organization leaves the account uncommitted, the unused funds shall be transferred to the Student Council Activity Account to be used for any proper school-related purpose.

The student activity fund shall not include a General Fund Account or a clearing account.

No cash transactions shall be permitted or authorized in the management of the student activity fund accounts.

For the purchase of materials or supplies made by any organizations in excess of one thousand dollars (\$1,000), a minimum of three (3) quotations or bids shall be solicited.

Loans between club accounts must be administratively approved in advance in writing in addition to approved by club members as evidence in their minutes.

Financial records must be kept for a minimum of six (6) years.

All club activities must be related to the school's educational program.

Receipts from extra-curricular activities, such as athletic contests, dramatic/musical events, etc. shall be deposited in the night depository on the night of the event into the General Fund operating account.

Inactive Activity Accounts

Each respective class or group will exercise a limited degree of management and control over their respective accounts. The limitation requires that money may only be used for school or educationally related purposes.

A post-graduation class or group reunion, as is usually held, is not sufficiently connected with an educational activity or goal, and the funds may not be used for such purpose.

The raising, holding and expending of class or group funds is subject to the overall supervision of the high school principal.

Not more than ninety (90) days following graduation, each graduating class shall designate, in writing, signed by its officers, the school-related purpose for which any unspent balances remaining after graduation will be utilized.

When inactive account balances are discovered which belong to inactive groups or clubs, or for classes which have graduated, the administration shall make a good faith effort to locate the group or class officers. The officers are charged with designating the school-related purpose to which the funds should be distributed.

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| | <p>Where class or group officers cannot be located through a reasonable search or where the class fails to adhere to the time limit, the Board of a designated school official may specify a school-related purpose to which the inactive account funds may be applied in the name of the respective class.</p> |
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