

EAST STROUDSBURG AREA SCHOOL DISTRICT

SECTION: FINANCES

TITLE: STUDENT ACTIVITY FUNDS

ADOPTED: August 19, 2002

REVISED:

DRAFT: December 2018

618. STUDENT ACTIVITY FUNDS	
1. Purpose	The Board is responsible for adopting and enforcing reasonable policy and rules regarding the management, supervision, control and prohibition of student activities, including raising and disbursing funds.
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 <u>the school district's general funds</u> but must be <u>annually</u> approved by the Board. The Board adopts this policy to ensure proper supervision of student activity funds under the school district's responsibility.
4. Delegation of Responsibility Pol. 811	<p>The Superintendent <u>or designee</u> is responsible for developing and implementing administrative procedures governing student activity funds.</p> <p>The school principal is responsible for working with students and advisors, implementing policies and procedures, and maintaining fiscal records. The Business Manager <u>Chief Financial Officer</u> shall serve as custodian of the funds and shall countersign all checks drawn upon them. Business office personnel who are responsible for student activity funds should <u>shall</u> be bonded.</p> <p>Activity advisors are responsible for working with students in assigned activities and ensuring compliance with policy and procedures by the student organization.</p> <p>The organization's student treasurer and faculty advisor are responsible for maintaining records of all funds collected and disbursed and submitting required reports to the Board.</p>
5. Guidelines	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 440.1, 623</p>	<p>All student activities shall be on a self-sustaining basis, except for situations approved by the Board.</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>All funds collected by student organizations shall be deposited in a student activities fund in a bank designated by the Board.</p> <p>No school sponsored student organization is permitted to establish an account separate from the student activities fund.</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</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 <u>requests</u> shall be signed by two (2) individuals <u>the student treasurer, advisor, and principal</u> authorized to approve such disbursements.</p>
<p>SC 511</p>	<p>Contracts for materials or supplies, whether on purchase or rental, shall be in accordance with bidding requirements and may be made for a one-year period.</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>SC 511</p>	<p>A financial report of the condition of each student activity fund shall be submitted to the Board quarterly.</p>
<p>Pol. 619</p>	<p>The student activity fund shall be audited annually during the school district's established audit.</p>

<p>School Code 440.1, 511, 623</p> <p>Board Policy 619, 811</p>	<p><u>Graduating Classes/Inactive Accounts</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> <p>When funds in a specific account remain unused or uncommitted for one (1) year or more, they shall be transferred to the appropriate general building activity account for proper school-related purposes.</p>
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