

Student Activity Fund

The Board is responsible for the establishment and management of student activity funds. The purpose of student activity funds shall be to account for revenues and disbursements of those funds raised by students through recognized student body organizations and activities, including:

1. Admission charges for interscholastic activities;
2. The sale of yearbooks and annuals;
3. Student fee collections which are used to provide more than one activity/benefit to all of the students of a school or school building;
4. Receipt from vending machines located on school property.

The funds shall be deposited and expended by check in a bank account maintained by the District for each student activity fund. The use of the student extra- and co-curricular funds is limited to the benefit of the students.

Each building that receives student funds shall have a designated individual responsible for the receipt and disbursement of such funds. Monies received for student activities will be counted by two individuals. Records and ledgers of accounting shall be maintained, in addition to balancing associated bank accounts on a monthly basis.

All money collected from any source shall be substantiated by pre-numbered receipts, or other auditable and checkable records. Deposits shall be made within one week, and shall be kept in a locked, fire proof safe or lockbox until duly deposited, never left in a desk or other place overnight.

Under no circumstances shall any individual write personal checks against cash received.

Collected funds to be deposited into District accounts shall be delivered to the District's designated bank within one week of collection. Any amounts in excess of \$1,000.00 shall be delivered and deposited within 24 hours. Verification of delivery of such funds shall be witnessed and attested by two parties: the individual delivering the monies and the District designated bank's representative.

Each school building where Student Activity Fund accounts are maintained will provide the District Clerk a copy of the monthly reconciliation of all Student Activity Fund accounts. The reconciliation shall include a detailed list of all warrants issued on the accounts, including vendor names and addresses. The reconciliation shall be submitted by the 15<sup>th</sup> of each month following the close of the previous month's activity.

For other activity or student funds, District Administration may create a separate fund(s) and implement additional procedures for the accounting and control of the same.

Five years from graduation, any balance in a class fund account will be transferred to the Associated Students' Student Council Fund.

Legal Reference: I.C. § 33-705      Activity Funds

Policy History:

Adopted on: 022607

Revised on: 012020

Prior Board Policy: DJE, DK/JHB, DKA