

## **STUDENT ACTIVITY FUNDS**

Revenues collected from admissions to school entertainment events, profits from school stores, clubs, class dues, and student organization fund raising activities shall be deposited into a checking account for student activities at each school. Within this fund, separate accounts will be maintained for specific student activities. This fund will be administered and overseen by the building principal and electronically accessible by the business office as additional oversight. Every effort will be made to maintain as few accounts as possible. To that end, accounts that share a common purpose will be combined, accounts will be routinely closed when the activity is completed, and any money left in an inactive account will be transferred to the general fund.

Student activity funds are to be used only for student activities that augment the school unit's programming. They are not intended to replace school unit funding for school unit programs and activities. These accounts supplement but do not supplant the budget process.

Any activity or club that disbands with money remaining in its escrow account, must determine prior to its conclusion how that money is to be dispersed. Such disbursements may include gifts to the school, establishment of a scholarship fund, or other approved activity. All of the group's outstanding obligations must be paid before the activity can expend its remaining funds. Unexpended funds remaining one year after the group has disbanded or after the group has had no transaction for one year will be considered inactive and the funds will be transferred to the general fund or to a related student activity fund at the discretion of the superintendent.

The superintendent or designee will put into place procedures to ensure good cash management practices with prompt deposits and auditability and similarly ensure that tickets to events are trackable.

An annual report regarding the use of Student Activity funds will be presented to the full board in August.

Adopted: 11/14/2012  
Revised: 3/30/2015  
5/26/2020