

SECTION: FINANCES

TITLE: STUDENT ACTIVITY FUNDS

ADOPTED: May 10, 2010

REVISED:

FOX CHAPEL AREA SCHOOL DISTRICT

618. STUDENT ACTIVITY FUNDS	
1. Purpose	<p>It is the intent of the Board to encourage and support members of the student body in forming and operating clubs for the purpose of furthering extracurricular activities that are related to the school's program. All student funds used for these activities shall be managed as set forth in this policy and in accordance with the School Code, this policy and generally accepted business practices.</p> <p>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.</p>
2. Definition	<p>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.</p>
3. Authority SC 511	<p>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.</p>
4. Delegation of Responsibility 618-AR Pol. 811	<p>The Superintendent or designee is responsible for developing and implementing administrative regulations governing student activity funds.</p> <p>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. It shall be the duty of the fund custodian to deposit receipts promptly, make proper disbursements and render reports in accordance with law, Board policy and the direction of the Superintendent. An assistant may be designated to act on behalf of the fund custodian in his/her absence to assume certain duties which the fund custodian may specify.</p>

<p>5. Guidelines</p> <p>SC 440.1, 623</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> <p>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.</p> <p>All student activities shall be on a self-sustaining basis, except for situations approved by the Board.</p> <p>Prior to any sales, solicitations and/or projects designed to raise funds, a written request shall be submitted on a designated form with written approval granted by the building principal. Any necessary permits shall be obtained in advance as needed from local agencies or other approving authorities and provided to the building principal with the written request. All such permits will be kept on file by the fund custodian for five (5) school years following the year of receipt.</p> <p>Where tickets are sold for admission to events sponsored by a club, with receipts going to any component of the student activity fund, a system shall be followed which will reconcile the number of tickets sold by category with the cash receipts deposited.</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. The activity fund custodian shall provide a written, prenumbered receipt for each deposit made in the funds of the account. The receipt shall include as a minimum, the date, amount received, activity to be credited and the source of revenue. Any monies over \$500 cash shall be deposited on the date of receipt. When donations are received, they will be accounted for and properly deposited with the fund custodian.</p> <p>Interest earned through investment of activity account monies, shall be prorated to all applicable activities.</p>
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	<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 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 shall be supported by a purchase order and/or a voucher showing as a minimum, check number, amount, date, name of payee, signatures of a club officer and club advisor. Prenumbered checks shall be issued in payment of obligations of the student activity funds and signed by the fund custodian. Invoices and receiving slips shall be attached to disbursement vouchers. Receipt of equipment, supplies and services shall be acknowledged on the invoices. Disbursements shall be reported by date, check number, name of payee, purpose and amount.</p> <p>SC 511, 807.1 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 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 A financial report of the condition of each student activity fund shall be submitted to the Board quarterly by the fund custodian.</p> <p>Pol. 619 The student activity fund shall be audited annually during the district's established audit.</p> <p><u>Graduating Classes/Clubs</u></p> <p>All funds and other property of any class, which are not expended by such class on or before December 31 of the year in which the class graduates shall be distributed promptly in accordance with this policy.</p>
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<p>School Code 440.1, 511, 623</p> <p>Board Policy 619, 811</p>	<p>All funds and other property of any club, organization, society or other group which liquidates or disbands or is no longer recognized by the school district shall promptly be distributed in accordance with this policy. A club, organization, society or other group shall be deemed to have liquidated as of December 31 of any year in which it:</p> <ol style="list-style-type: none">1. Has no members who are students of the school district.2. Has not engaged in any activity during such year. <p>All funds and other property described above shall be distributed on behalf of such class or club, organization, society or other group to the activities general account to be accessed by administration for the betterment of all students.</p> <p>Funds may not be disbursed or set aside for future obligations, such as class reunions.</p> <p>Any club not in existence or used for three (3) years shall be absorbed into the building's activities general account.</p>
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