

***Student Activity Fund***

**Definition and Handling Procedure**

Any funds raised other than by taxation or through charges of a Board of Education for, by, or in the name of the School District, student body, or any subdivision thereof, shall be known as extra-classroom activity funds and must be handled through the school activities account. All other funds for which the Board is directly responsible must be given to the Treasurer of the School District and deposited in the General Fund or other appropriate accounts. Principals and teachers are cautioned to be very careful to ensure that all such funds go through the school account - even classroom or group activities. The money collected must be deposited in the school activities account and all expenses and bills paid out of this account by voucher or check.

The Commissioner's Regulations mandate that the Board make rules and regulations for the establishment, conduct, operation and maintenance of extra-classroom activities, and for the safeguarding, accounting and auditing of all monies received. It shall be the responsibility of the Assistant Superintendent for Finance to prepare and maintain rules and regulations which establish:

1. The method to be followed in establishing an organization (i.e., students interested in a club or organization would need a certain minimum register and submit forms to the Building Principal);
2. The records of receipts and expenditures to be maintained and that reports shall be made at least quarterly to the Board;
3. That the authority to expend money shall be distinct and separate from the custody of those monies (i.e., the person in charge of deposits may not be the authority with the right to direct expenditures);
4. That an independent and impartial audit of the account shall be made at least annually in conjunction with the audit of District records;
5. The method of disposing of funds of defunct organizations must be clearly stated;
6. The Board must direct that the monies received from the conduct, operation or maintenance of any extra-classroom activity be deposited with an official designated by the Board who, in such event, shall be the treasurer of such fund; and
7. The Board may assign any of its officers or employees to perform such duties as it may prescribe in connection with any extra-classroom activity and shall designate such of its officers and employees from whom an official undertaking shall be required, and shall fix the sum thereof.

**Deposit of Moneys**

It is imperative that all moneys be turned in promptly to the Board Office or deposited in the bank, as the case may be. All funds collected by the teachers from children for any purpose must be turned in to the school office daily and not left overnight in the classroom.

Except for established petty cash accounts, no other moneys are to be left in the classrooms, cafeterias, activities rooms or the school vaults over weekends or during vacation periods.

Failure to observe these precautions and regulations may result in the persons responsible for the custody of funds being held personally liable for any moneys which may be mislaid or stolen from the school or schools involved.

Members of the staff may not ask to have checks cashed from school funds. There shall be no exceptions.