

MANAGEMENT OF STUDENT ACTIVITY FUNDS

The Board of Education has the responsibility for the protection and supervision of the financial affairs of student clubs and extra-curricular activities.

An extra-classroom activity is defined as an organization whose activities are conducted by students and whose financial support is generated other than by taxation or through charges of the Board of Education.

The Board of Education establishes these rules and regulations for the establishment, conduct, operation and maintenance of extra-classroom activities and for the safeguarding, accounting and audit of all moneys received.

On an annual basis, the Board of Education shall approve the appointment of a competent and qualified person to serve as a faculty advisor for each club or organization. The Board of Education directs that the moneys received from the conduct, operation or maintenance of any extra-classroom activity is deposited with an official designated by the school board who shall be the treasurer of such extra-classroom activity fund. The signatures of at least two-(2) authorized individuals, including the student activity treasurer, are required for disbursement from an account.

Generally, all moneys collected in a school building whether by personnel or by vending machines, are to be deposited in and processed through the extra-curricular activity fund except where otherwise required or upon separate approval by the building principal or superintendent of schools, or designee.

This includes:

- moneys collected by students and expended by them for extra-classroom activities
- moneys collected by school personnel for field trips or similar activities
- other moneys collected in a school building for school purposes

Records of receipts and expenditures are to be maintained. Quarterly reports will be submitted to the Board of Education by the central treasurer(s) of extra-classroom activity funds. The school district's independent auditor shall make an audit of all extra-classroom activity funds on an annual basis.

Authority to expend moneys shall be distinct and separate from the custody of those moneys. Funds of an inactive organization shall become part of the general fund of the school district.

Regulations to implement this policy will be developed by the superintendent of schools.

References:

8 NYCRR, Part 172
 NYS Education Department Publication,
Safeguarding, Accounting and Auditing of Extra-Classroom Activity Funds
 Policy 5210, Student Organizations

POLICY ADOPTED: January 29, 1997
REVISED: April 12, 2000

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