

### **STUDENT ACTIVITY FUND MANAGEMENT**

The purpose of this policy is to establish procedures and controls for the collection, management, accounting, safeguarding, and expenditure of funds in support of legitimate student-managed extra-curricular and co-curricular activities of the District. All expenditures of funds from such student activity accounts shall be for a public purpose and shall promote the general welfare, education, morale, and discipline of students; enrich the curriculum; provide attractive, meaningful, and worthwhile student activities; and enhance interest and effort in the classroom.

The Treasurer or designee shall be the custodian of all such student activity funds, and the Treasurer shall be responsible for establishing and enforcing accounting procedures and internal controls for student activity funds. All money related to student activities shall be deposited with the Treasurer in accordance with Board Policy and Ohio law. An accounting of all student activity funds shall be made monthly, and a financial report shall be submitted by the Treasurer to the Superintendent and the Board of Education monthly and annually.

Prior to any financial transaction, a student activity must be approved by the Board of Education for inclusion in the district's student activity program. The activity must also submit a purpose clause and budget for approval by the Superintendent and Treasurer. The purpose clause should state the reason for the activity's existence and its aspirations, goals, and the means through which the goals and aspirations may be achieved. Any amendment to an approved purpose clause must also be submitted to the Superintendent and Treasurer for approval.

All approved student-managed student activity programs shall operate within the following parameters:

- A. Student participation is a primary consideration in the democratic management and expenditure of money raised by the student body and should be encouraged. However, requests for expenditures from student activity funds can only be made by the advisor, coach, or supervisor. Such requests must be approved in writing by the principal or other person designated by the Superintendent in conjunction with the Treasurer. Funds must be available before a request can be approved.
- B. Money should be expended, to the extent possible, in such a way that benefits students currently in school who have contributed to the accumulation of the money.
- C. Money derived from the student body as a whole should, to the extent possible, be expended in a way that benefits the student body as a whole and not a special group.
- D. Student activity money shall not be used in any manner or for any purpose which constitutes an accommodation, loan, or credit to a student, employee, or any other person or entity.

- E. Post dated checks shall not be accepted and checks should not be cashed for anyone.
- F. District employees or other persons or entities shall not make personal purchases through a student activity group in order to take advantage of the student group's purchasing privileges.
- G. The amount of the various program fund balances shall not exceed limits prescribed by the Treasurer or Board.
- H. No student activity program or the Board of Education shall be obligated for purchases made by students, faculty, or others, unless the purchase was pre-approved by the Board or an authorized school official.
- I. All financial transactions and expenditures shall be in accordance with the student activity program's approved budget for the current school year.
- J. All sources of revenue shall be included in the student activity group's budget approved by the Superintendent and Treasurer.
- K. All expenditures shall be in accordance with the student activity group's approved budget. The authorization for the expenditure shall be made with the appropriate district purchasing documents.
- L. If invested, student activity funds shall follow Board investment policy and procedures, except that any interest earnings from student activity funds shall be credited to the Board's general fund.

The Board of Education recognizes that an activity or graduating class may have unexpended funds available after the group is dissolved, or after the close of school in the year of graduation. Senior classes, prior to graduation, shall by resolution or vote of its officers, inform the principal how they wish any excess funds to be used. Funds will be used in a manner that will enable the account to be closed no later than two succeeding school years. If the class fails to act on their excess funds prior to graduation, the account will be closed after one succeeding school year. The balance will be transferred to the Principal's Public Support Fund 018.

#### Collection and Deposit of Funds

- A. All moneys collected from any source are to be substantiated by pre-numbered student activity group receipts, cash registers supplying cumulative readings, pre-numbered tickets, or other auditable records. In all cases where tickets are used, ticket reports and unsold tickets must be available for audit. Where it is not practicable to collect the cash in a central office, collections from various classes may be collected by cashiers and

turned in to the Treasurer or properly designated depository on the business day following the day of receipt if the public moneys received exceeds one thousand dollars. If the total receipt does not exceed one thousand dollars, the cashier will deposit the money within three business days.

B. Cash registers:

1. Total should reconcile with sales.
2. Tickets or tapes supporting “over rings” should be retained.
3. Approval should be obtained for all voids or adjustments.

C. Forms:

1. All forms are to be submitted electronically through district electronic form software.
2. Perpetual inventory should be maintained on pre-numbered collection forms, receipts, tickets, etc. Any discrepancies should be investigated and resolved.
3. Pre-numbered forms should not be printed by the students or advisor. If pre-numbered forms are needed, the group should request the form from the communications department or an outside vendor.
4. Advisor should keep records of collections by source.
5. A pre-numbered receipt should be received for all money turned over to the cashier.

LEGAL REFS.: O.R.C. §3315.062

Adopted: September 20, 2011