

6660 STUDENT ACTIVITY FUND

It is the purpose of this policy to establish financial controls for the administration of the various activities operated for the benefit of the student body which are managed under the guidance of adults, are not part of the regular instructional program, but for which the Board is at least indirectly responsible.

Each activity covered by this policy must be recognized by the Board before moneys can be collected or disbursed in the name of said activity. The Superintendent is directed to submit annually a list and brief description of the objectives, activities, and limitations of each activity prior to the start of the new fiscal year.

It is the policy of the Board to facilitate the co-curricular program by providing certain sums to help defray the cost of certain activities upon request.

The Student Activity Fund(s) shall be the responsibility of the Superintendent and shall be administered by a financial secretary.

In order to comply with the legal requirement to audit annually any special funds of this district which constitute an activity carried on by this Board, an officer or an employee of the Board who is holding moneys for which the Board is directly or indirectly responsible, or an organization of public school pupils conducted under the auspices of this Board which is officially recognized as part of the school activity program and for which the Board is at least indirectly responsible, the Board requires that adequate financial and bookkeeping controls be established. Such regulations shall include the following:

1. The gross amount of moneys received and paid out in connection with special activity funds subsidized by the Board shall be recorded through clearing accounts of the general Board accounts in order to provide a convenient means for ascertaining the net effect of each such fund upon the financial status of this district.
2. The responsible person shall establish a checking account into which shall be deposited all moneys collected.
3. Funds collected shall be turned in to the Superintendent's Secretary before the end of each school day, to be safeguarded until they are deposited as soon thereafter as possible.
4. Records shall be maintained of the receipt and disbursement of all such moneys in accounts according to the activity involved.



POLICY

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5. Disbursements shall be made by check only upon the request of a staff advisor and the approval of the Superintendent.
6. All funds should 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.
7. All funds accumulated in the name of a specific class or discontinued activity must be withdrawn from that account before the graduation of said class and any residual funds shall revert automatically to the account of the next graduating class.

N.J.S.A. 18A:19-14; 18A:23-2

Adopted: 17 October 2000

Revised: 3 June 2008

