

# POLICY

## Upper Freehold Regional Board of Education

Section: Finances

6660. STUDENT ACTIVITY FUND

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### 6660- STUDENT ACTIVITY FUND

The Board of Education authorizes the establishment of a student activity account for funds derived from events and activities of pupil organizations and to account for the accumulation of money to pay for pupil group activities. The Board of Education may establish individual student activity accounts within a student activity account by Board resolution.

Student activity funds are maintained under the jurisdiction of the Board of Education and are under the supervision of the School Business Administrator/Board Secretary.

The purpose of the Student Activity funds is to promote the general welfare, education, and morale of all students and to finance the normal, legitimate co-curricular activities of the student body organization.

All funds that are raised by students under the auspices of the school must be deposited in the Student Activities account.

- Funds raised by students are to be used expressly for the benefit of students.
- Student participation is an important factor in the management of money raised by the student body and expanded for its benefit. All expenditures should be approved by the Student Activity group.
- All expenditures should be consistent with the **constitution charter** and goals of the Student Activity group.
- Student Activity money shall, insofar as possible, be expended in such a way as to benefit those pupils who have contributed to the accumulation of such money.
- Student Activity funds should not be used to purchase gifts for teachers, students, or other volunteers.

- Student Activity funds may not be used to pay coaching assistants or other volunteers in the athletics program.

In accordance with the provisions of N.J.A.C. 6A:23A-16.12(a), the School Business Administrator/Board Secretary designates the School Principal to administer the student activity account in each school building.

Funds collected for a student activity shall be turned into the ~~Business Manager~~ School Principal and deposited in the bank within ~~twenty-four~~ forty-eight hours or the next school day after collection. Student activity funds shall be maintained in a secured and locked location prior to being deposited in the bank.

The student activity funds shall be maintained in an interest-bearing bank account separate from all other Board of Education funds and shall be classified by school in the event only a single student activity account is established for all schools in the district. The interest earned shall be disbursed to each individual student activity fund in proportion to the balances on deposit for each activity.

All student activity fund receipts shall be detailed and recorded by the individual student activity showing the date, source, purpose, and amount. The administrator of the student activity account shall provide a written receipt to the individual student activity advisor or coordinator when any student activity funds are turned in for deposit. A copy of these written receipts shall be maintained by the administrator of the student activity account and shall be traceable to the actual receipts or groups of receipts. All bank deposits shall agree with the copies of the written receipts for all deposits.

All requests for disbursements from the student activity account shall be submitted to the school's administrator of the student activity account and must be supported by a claim, bill, invoice, or written order. All disbursements from the student activity account shall be recorded chronologically by school and individual student activity showing date, vendor, check number, purpose, and amount. All disbursements shall be made by check requiring at least two signatures as authorized and approved by Board of Education resolution.

The student activity account shall be reconciled with the student activity bank account on a monthly basis and if the School Business Administrator designated an administrator of a student activity account, a copy of the reconciliation shall be submitted to the School Business Administrator/Board Secretary for review and approval. The bank account reconciliation shall be completed in accordance with the procedures and requirements established by the School Business Administrator/Board Secretary. Copies of canceled checks, bank statements, and bank account reconciliations shall be retained for examination by the licensed public school accountant as part of the annual audit required under N.J.S.A. 18A:23-1 et seq. and stated in N.J.A.C. 6A:23A-16.2(i).

Borrowing funds from any student activity account is prohibited. In addition, the Board of Education shall not be responsible for the protection of and the accounting for funds

collected by any teacher or pupil for an outside school organization. In addition, the Board of Education shall not approve such funds for deposit in a student activity account.

Any funds accumulated in an individual student activity account that are unexpended or unallocated for use after the student activity is no longer active, discontinuance of the activity or a class has graduated shall revert to the school's class accounts in an equal proportion except for the senior class account which is closed upon the time of graduation. Unused senior class activity funds shall be transferred to the incoming freshman class account.

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

N.J.A.C. 6A:23A-16.12

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