

**REGIONAL SCHOOL UNIT NO. 38
STUDENT ACTIVITIES FUNDS**

General fund revenues collected from profits from school stores, club and class dues, fees from other schools to participate in competitions, and student organization fundraising activities shall be deposited and accounted for in a student activities fund maintained for each school. Within this fund, separate accounts will be maintained for accounting purposes. These revenues will be considered school unit funds under the direct control of the Superintendent, who may develop and implement procedures relative to these funds, and delegate specific responsibility for deposits, expenditures, and record keeping to the building principals and/or appropriate staff. Procedures for management of student activities funds shall be consistent with sound business and accounting practices.

Student activity funds are to be used only for student activities that augment the school unit's programs; they are not intended to replace school unit funding for school unit programs and activities. Funds raised by approved student clubs or organizations or from classes shall be expended to benefit the specific club or organization or class. All expenditures from student activities funds must be approved in advance by the building principal and the Director of Student Services (Middle and High Schools).

The senior class may decide how to disburse funds remaining in its class account after graduation. Such disbursements may include gifts to the school, to a scholarship fund, or used for an activity approved in advance by the principal. All of the class's outstanding obligations must be paid before the class may expend its remaining funds. Unexpended funds remaining one year after the class has graduated and any interest earned on these funds will be transferred to the MCS Alumni scholarship fund from which any graduating student is eligible to benefit.

Student activity funds are part of the total fiscal operation of the District and shall be audited as part of the District's annual audit.

Cross Reference: JJE-Student Fundraising Activities

Adopted: February 4, 2015

Reviewed: November 17, 2020