In order to provide for the proper handling and safeguarding of student activity funds, the following rules and regulations shall apply:

1. The student activity treasurer and the central treasurer shall each maintain a record of receipts and expenditures.
2. The authority to expend monies shall be distinct and separate from the custody of these monies.
3. The faculty advisor will ensure that the records of the student activity treasurer and central treasurer are in agreement.
4. The central treasurer and the faculty advisor shall both report to the Assistant Superintendent for Business and the BOCES treasurer regularly and independently.
5. All accounts shall be independently audited at least annually.
6. Left over funds of discontinued student organizations shall revert to the VICA account of the BOCES.
7. The BOCES treasurer and the internal auditor shall report to the BOCES or its designated representative annually.
8. Any other items as defined in "Pamphlet 11 The Safeguarding, Accounting and Auditing of Extra-curricular Activity Funds."

Budget

By October 1 of each school year the faculty advisor must submit a budget to the Assistant Superintendent of Business and the BOCES treasurer for approval. No purchases may occur prior to the approval of the budget, unless authorized by the Assistant Superintendent for Business. The budget must include all sources of revenue.

Deposit of Money

After money has been turned in to the central treasurer and properly checked by him/her and the faculty advisor, the central treasurer must deposit the money at the end of the day and issue a prenumbered receipt to:

1. The student activity treasurer
2. Her/himself
3. The faculty advisor

Purchasing

Money may be spent by the student organization to purchase materials and supplies, professional services, transportation, guarantees, and normal operating expenses as specified in the approved budget.

Payment

The student activity treasurer will ensure receipt of goods or services prior to submitting the disbursement order. The student activity treasurer shall submit a signed disbursement order, along with the

purchase order and/or invoice to the central treasurer retaining one copy. The central treasurer shall obtain the faculty advisor's signature and the Principal's signature. After the central treasurer has ascertained that the goods or services have been received he or she shall sign the check, mail the payment and record the disbursement.

Legal ref: 8 NYCRR Part 172
Cross ref: 5300, Student Organizations
5300-R, Student Organizations Regulation
Approved: November 18, 1998