STUDENT ACTIVITY FUNDS MANAGEMENT REGULATION

The following procedures have been established to: safeguard the funds of the School District; protect those responsible for handling such funds; and afford the School District an opportunity to reach students good business procedures through participation in the handling of such funds.

A. Appointment of Officers

1. Board of Education appointees:
    a. Central Treasurer – Bookkeeper (adult)
    b. Central Controller (adult)
    c. Auditor (adult)
2. Principal's appointees: Faculty advisors for each extra-classroom activity
3. Activity – Activity Treasurer (student)

B. Functions and Duties of Officers

1. Central Treasurer (Bookkeeper)
    a. Receive all activity funds and give receipt therefore.
    b. Deposit all funds in a bank.
    c. Disburse all funds by check upon the written authorization of the faculty advisor and treasurer of the activity. Maintain an accurate record of each organization's receipts of expenditures.
    d. Reconcile all bank balances monthly.
    e. Prepare reports on a monthly basis and an annual report for the School District Auditor.
    f. File:
        1.) Original copy of all activity treasurer's deposit tickets.
        2.) Original copy of all activity treasurer's payment requisitions.
        3.) Duplicate bank deposit tickets with itemized listing of organization deposits on the back.
        4.) Cancelled checks.
        5.) Annual reports
2. Controller
a. Audit receipts and payments of each activity
b. Counter-sign all checks drawn against each activity fund.
c. File:
    1.) Duplicate deposit and payment vouchers.
    2.) Financial reports of each activity.
    3.) Prepare the annual report of the Central Treasurer and file certified copies with the Building Principal, Board of Education and the State Department of Audit and Control.

3. Faculty Advisor – Control of the Activity and its Funds

a. Authorize purchases by students.
b. Examine invoices and sign payment vouchers.
c. Assist the activity treasurer in keeping accurate accounting of all funds.
d. Audit the activity treasurer's receipt book to ascertain that all funds collected have been deposited with the Central Treasurer.
e. Be responsible for the general business management of the activity.

4. Activity Treasurer

a. Receive all funds collected by or for his/her activity.
b. Issue receipts for all funds collected.
c. Deposit all funds with the Central Treasurer.
d. Prepare and sign all payment vouchers.
e. Examine and check all bills incurred by his/her activity.
f. Keep accurate records of all receipts and payments.
g. Report regularly to his/her activity.
h. Maintain cashbook – chronological record of receipts, payments and balance.

5. Auditor – Audit annual report of the Treasurer and submit certified copies to the Board of Education through the Superintendent of Schools.

C. <u>Forms Supplied by Central Treasurer</u>

1.) Activity Treasurer
a. Deposit receipt books – receipted by Central Treasurer for all deposits
b. Duplicating deposit paid – duplicate deposit tickets prepared by activity treasurer for all deposits made with Central Treasurer.
c. Duplicating voucher book

1) Duplicate payment vouchers prepared by activity treasurer for all payments requested of the central treasury.
2) Procedure for the use of each pad is recorded on the cover of each pad.

2. Receipt and expenditure ledger – chronological recording of receipts, expenditures and balance.

D. Pre-audit of Receipts by Faculty Advisor

Every possible precaution should be taken to protect the individual concerned and the money collected. Insofar as possible, devices should be used which will make it possible to determine, in advance, the amount which should be received. The proper use of the receipt forms will enable those collecting money to prepare a complete report to the faculty advisor and to verify the money turned over to the Central Treasurer. A pre-audit of receipts by the faculty advisor should make only reasonable allowances for errors in making change. Good business management of all activity funds requires close supervision by the faculty advisor.

E. Expenditure of Activity Funds

All expenditures of funds, outside of the normal routine operating costs of the activity, must have prior approval of the Building Principal. This regulation refers to the use of funds to purchase equipment, take trips, dinners, etc.

F. Sale of Athletic Tickets

The General Organization of the School District is authorized to retain for its treasury one-third of the money collected form the sale of athletic tickets. The remaining two-third must be deposited in the General Fund of the School District.