

**SCHOOL DISTRICT OF PITTSVILLE
BOARD POLICY**

FISCAL MANAGEMENT

MANAGEMENT OF FUNDS TYPES OF FUNDS

STUDENT ACTIVITY FUNDS MANAGEMENT

662.1

All funds raised by student classes, clubs, or organization shall be under the control of the Board and shall be managed in accordance with sound budgetary and accounting procedures.

Student activity funds shall be:

1. Deposited in the School District account after being received by the District Administrative Assistant.
2. Accounted for in the Agency **Custodial** Fund.
3. Audited annually along with other School District funds.

Specific funds management procedures shall be developed by the Administration which provide for the collection, documentation, and disbursement of activity funds by classes, clubs, and organizations.

The Principals shall be responsible for supervising the management of student activity funds in his/her building.

Guidelines

1. Each class, club, or organization shall be assigned a faculty advisor by the Principal who will be responsible to the Principal. Upon the annual election of officers, each class, club, or organization shall submit a listing of officers to the District Office.
2. The class, club, or organization treasurer and faculty advisor will be responsible to the Principal for the following:
 - a. Documenting the collection and disbursement of all activity funds.
 - b. Turning all funds and documentation over to the District Office as soon as possible.
3. The collection or raising of funds by classes, clubs, or organizations must have the approval of the Principal. Funds shall be deposited in the School District account after being received by the Board Treasurer. Any interest earned on the deposits shall be credited to each account based on its month end balance.
4. Disbursement of class, club, and organization funds may be made only with the approval of the faculty advisor and the Principal. Proper documentation of vouchers or receipts must accompany each disbursement. The District Administrator shall be kept informed of class, club, or organization funds on a regular basis.
5. Complete records relating to class, club, or organization funds will be submitted at the end of each school year to the Board through the District Administrator. An audit of all class, club, or organization funds will be made at the same time as the annual audit of school funds.
6. At the end of the school year, all balances of class, club, or organization funds will be carried over to the next school year with the exception of the graduating class fund balance. The graduating class, after covering the expenses and activities of the class, shall designate how any remaining balance will be disposed or spent. This designation must be made in writing to the Senior High School Principal before the end of the school year.

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7. No student club or organization shall be allowed to operate with a negative balance. Special exceptions may be made with the approval of the Principal based on a reasonable expectation that such negative balance is a temporary condition that will be corrected by incoming receipts.
8. If an account has had no activity for twelve (12) months, the account shall be considered inactive.
9. Misappropriation of activity funds, which includes theft or any other misuse of funds, will result in discipline up to and including suspension, expulsion, and/or termination.

Inactive Accounts

Inactive accounts may develop when a high school class graduates, an organization disbands, or the reason for a special purpose account no longer exists. In the event an inactive account develops, the graduating class, the disbanding organization, or the sponsor of a special purpose account shall present a plan for dissemination of the account in writing. The following guidelines shall be used when closing inactive accounts.

1. The organization, class, or club should be encouraged to close out the account through expending the funds in line with the purpose of the account and the organizational objectives.
2. If the organization, class, or club fails to make arrangements to close out the account or is unable to dispose of the funds prior to the end of the fiscal year, the fund balance will be absorbed by the ~~Student Council of the Elementary, Junior, or Senior High School~~ **Teachers' Grant Fund.**
3. The senior class, upon graduation, will have two options with unexpended balances:
 - a. Spend the money in their name on a gift for the school, or
 - b. Withdraw the money and establish a separate bank account in the names of the Class President and Class Treasurer for use in planning and financing class reunions.

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