

6630 ATHLETIC FUND

The Board of Education directs the establishment of an athletic fund for the financial administration of the interscholastic athletic program. Moneys may be collected from and disbursed for only the interscholastic athletic program duly approved by the Board of Education.

The Board will provide no subsidy to the interscholastic athletic program; costs incurred by the athletic program must be paid from income generated by the program.

The Athletic Director shall be responsible for the administration of the athletic fund. The fund will be audited annually and will be administered under appropriate accounting controls. The books of account will include income and expenses separately for each approved athletic program.

All gate receipts must be turned in to the Athletic Director within twenty-four hours of collection and must be deposited on the day they are received. Any funds collected outside of normal school hours must be held in the school safe and deposited the next business day.

All payments for supplies, equipment, and services for the interscholastic athletic program will be made in accordance with established purchasing procedures of the district. Disbursements from the athletic fund will be made by check and approved by the Student Activities Bookkeeper and Assistant School Business Administrator and/or School Business Administrator/Board Secretary.

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

Adopted: May 26, 2009

