

R 6660 STUDENT ACTIVITY FUNDS

The student activity funds shall be kept in a separate interest bearing account from all other funds of the Board of Education. The account is under the jurisdiction of the Board of Education and is to be supervised by the School Business Administrator/Board Secretary and/or his/her designee.

Interest on the student activity account is to be distributed to each student activity fund in proportion to the sums on deposit for each activity.

The following student activity business procedures will be summarized in the form of a brochure and distributed annually to all student advisors:

Fund Raising and Cash Receipts

All fund raising activities must be approved by the Board of Education.

All checks should be endorsed upon receipt. Checks made out to cash or third-party check should not be accepted. Checks should be made payable to the student activity account and should always be for the amount of the purchase only.

All funds derived from student activities shall be deposited 100% daily or placed in the school safe until the next day. Receipts should be written when cash is received so its arrival is established for insurance purposes. Backup detailed information to all deposits must be provided to the student activity bookkeeper as part of backup support to all deposits.

Disbursements

All disbursements of student activity funds shall be made by check to the payee shown on the request for check. The cash disbursement will be made only after receiving a properly executed request for check form with proper accounting support attached, including original invoice. The request for check shall originate from the student activity officer or parental designee appointed to sign and approve the request for check. The request for check shall then be approved by the student activity advisor and forwarded to the Building Principal for approval. The Principal in turn will forward all approved requests for check, with the supporting documentation, to the student activity bookkeeper in order that a check may be prepared. The Student Activity Bookkeeper will verify that funds exist for the student activity requesting a check. No checks will be issued in an amount in excess of the funds available for the student activity requesting the check. Checks must then be signed by either the school or Assistant Business Administrator and the Student Activity Bookkeeper or Treasurer of School Monies.



All checks returned for non-sufficient funds will incur a \$25 fee. It will be the responsibility of the student activity advisor to collect these funds and payment from the responsible party.

Disbursements for goods and services in which the total aggregate costs will exceed five hundred dollars (\$500.00) but will be less than one thousand dollars (\$1,000.00) will require three verbal quotes using the district's Verbal Quote Summary Form. Disbursements for goods or services in which the total aggregate costs will exceed one thousand dollars (\$1,000.00) but will be less than the State bid threshold amount three written quotes will be required using the district's Written Quote Summary Form and attaching the quotes to the form. The above documentation shall become part of the supporting documentation and be attached to the request for check.

Exceptions to the verbal and written quote requirements will be made for the following:

1. Professional services (to be deemed a professional the individual must be authorized by law to practice a regulated profession and whose practice is regulated by law or an individual whose work is original and creative in character in a recognized field of artistic endeavor).
2. Regarding certain purchases, such as for proms, Project Graduation, etc., the lowest cost may not be the determining factor as a competitive contracting process similar to that which is described in 18A:18A 4.1 in which cost is just one factor among other weighted value requirements.
3. Extraordinary unspecifiable services (services which are specialized and qualitative in nature requiring expertise, extensive training and proven reputation in the field of endeavor).
4. Copyrighted materials.
5. Food services and supplies.
6. Supplies in connection with an extraordinary unspecifiable service as outline above.
7. The purchase of items of unique, intrinsic, artistic or historical character.

Disbursements from the Student Activity accounts should not be for any planned budget expenditures which are earmarked to come out of the district's local budget. Questions regarding the validity of any expenses should be addressed with the Business office.



Donations

All donations in excess of \$500 must be approved by the Board of Education. The Superintendent has the authority to accept donations of less than \$500 on behalf of the school district.

Student Activity - Clearing Accounts

Funds may be established under the auspices of the student activity account for the accumulation of money to pay for student group activities (class trips, etc.) only after Board of Education and Superintendent approval. All of the rules as outlined above shall be adhered to except that the student activity officer's signature will not be required on the request for check. The Building Principal and teacher in charge of the class trip must sign the voucher, however.

Inactive Student Activities and Senior Class Funds

Any student activity that is, or has been, inactive for more than one year shall have its account dissolved and any remaining balance shall be treated as interest and distributed in the same fashion.

After graduation, any funds remaining in the Senior Class accounts shall be distributed equally to the other class funds (freshman, sophomore, junior), which existed at the time of graduation of the senior class.

Adopted: May 26, 2009

