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(X) Local
(X) Notice

STUDENT ACTIVITIES FUNDS MANAGEMENT

The Board of Education shall have the responsibility for the protection and supervision of the financial affairs of student clubs and extracurricular activities. The Superintendent will recommend and the Board will appoint a competent and qualified faculty advisor for each club or organization.

Each student organization will designate a student treasurer in conformance with policy 5210.

Prior to termination of a student organization, all funds remaining in the treasury must be disposed of in one of the following ways:

- Expended by a majority vote of the organization, as provided for in its bylaws.
- Transferred to another student organization or for another purpose, as determined by the membership of the student organization.

If no action is taken by the student organization, leftover funds of inactive or discontinued extraclassroom activities and of graduating classes shall automatically revert to the account of a general student organization or student council.

Financial transactions will be carried out in conformance with district policies and procedures. An audit of all accounts will be made annually by the independent/external auditor.

Cross-ref: 2210, Board Organizational Meeting
5210, Student Organizations
6660, Independent External Audit

Ref: Education Law §207
8 NYCRR Part 172
The Safeguarding, Accounting, and Auditing of Extraclassroom Activity Funds, Finance Pamphlet 2, New York State Education Department (revised 2015)

Adoption date: March 15, 2018

EXTRACLASSROOM ACTIVITY FUND POLICY REGULATION

Because student activities are often involved in money-making activities, there is a great responsibility on the school district to be accountable for such money. The individual faculty advisor for a student activity must assume the responsibility for all of the monies which that activity has control of during the school year. All money which is made by any extracurricular activity must be handled by the district treasurer. To help the faculty advisor in his/her responsibility for the finances of the activity, certain procedures should be followed.

- a. Before any money-making activity for which change is needed (basketball games, concessions, dances, bake sales, etc.), the faculty advisor should make arrangements with the deputy/district treasurer for getting change for the activity. Generally, these arrangements should be made a week before that activity so that the district treasurer may write out a check from the activity fund and have it cashed.
- b. Before any money-making activity, the faculty advisor should make arrangements with the deputy/district treasurer for the use of a change box.
- c. After the money-making activity, the faculty advisor should supervise the wrapping of coins in coin wrappers. If there is not a sufficient number of coins to fill the coin wrapper, the coins should be left loose. The currency should be arranged in the same denominations with the face up and in the same direction. Immediately upon conclusion of the fundraiser, the total amount of money collected will be recorded on a form provided by the school district. The form will be signed at the time of recording by two people and will be turned over to the deputy/district treasurer with the money collected.
- d. When the change box with the wrapped coins and the bills is given to the deputy/district treasurer, the faculty advisor and the student in charge should sign the extracurricular deposit slip before the deputy/district treasurer gives the faculty advisor a signed receipt for the money.
- e. Whenever a purchase is made for which a check must be issued by the district treasurer, the faculty advisor should supply a receipt to the district treasurer. In certain unusual cases, with the district treasurer's permission, a receipt may be presented after the check has been issued.
- f. Before any check is issued, the faculty advisor must sign a payment order form for the district treasurer. The faculty advisor must also include the reason for the purchase on this payment order form.

In all of these transactions, the faculty advisor should work as closely as possible with the deputy and district treasurer.

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