

POLICY

RANDOLPH BOARD OF EDUCATION

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Student Activity Fund

6660 STUDENT ACTIVITY FUND

The district directs the establishment of a student activity fund for the financial administration of co-curricular activities operated for the benefit of pupils and duly approved by the Board.

The student activity fund will include monies collected for and dedicated to the purposes of student government, clubs, publications, school trips, the school band and orchestra, and other co-curricular activities.

The Principal shall be responsible for the administration of the student activity fund. The fund will be audited annually and will be administered under appropriate accounting controls. The books of account will record income and expenses separately for each approved co-curricular program.

All funds collected must be turned in to the Principal or designee within twenty four (24) hours of collection and must be deposited by the next business day after they are received.

All payments for supplies, equipment, and services for the co-curricular program will be made in accordance with established purchasing procedures of the district. Purchase orders for goods and services purchased through the student activity fund will be approved by the Principal. Disbursements will be made by check and only upon the request of a staff advisor and the approval of the Principal.

All monies accumulated in the account of a specific class or activity will, upon the graduation of that class or the discontinuance of the activity, revert to district operating funds.

Neither the Board of Education nor any of its employees is responsible for the protection of or the accounting for funds by students for organizations not part of the school district.

Quarterly statements will be provided to the Board of Education that will summarize transactions of Student Activity Fund Accounts.

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

Adopted: 23 January 2008

Revised:

Formerly policy 660 - Policy on Money in School Buildings -
Student Activity Fund

Adopted: 19 April 2004

DRAFT