

STUDENT ACTIVITIES FUNDS

The Board hereby authorizes the establishment and maintenance of Student Activities Accounts. The Principals shall be responsible for the proper administration of the financial activities of the Student Activities Accounts in accord with the provisions of State law and appropriate accounting practices and procedures. All monies collected shall be deposited in interest bearing Student Activities Accounts at a district designated bank. All payments made from each Student Activities Account shall have the approval of the administrator responsible for the Student Activities Accounts and bear at least two (2) authorized signatures. The fund treasurer shall ensure that internal control is exercised in accordance with state promulgated standards of accounting.

The annual School District audit shall include an audit of student organization funds. Payment for the audit shall be made from District funds.

Monies raised by student organizations must be expended for the benefit of the students. All interest earned from the Student Activities checking account at each school site will be distributed to the student councils in those buildings in July of each fiscal year. All interest earned from the savings account for the Student Activities Account will be utilized to purchase accounting supplies for administering the co-curricular funds. In addition, the remaining interest will be distributed each July to the student councils (or its equivalent) according to a ratio equal to student enrollment at the Middle School site and the High School site.