

STUDENT ACTIVITIES FUNDS MANAGEMENT

To safeguard and provide for the efficient financial operation of student activities, the funds of these activities will be managed as follows:

1. The Treasurer, or the Treasurer's designee, will be authorized to receive and disburse student activity funds in support of the entire school activity program. The Treasurer will be directly responsible for the proper accounting of student activity funds.
2. Requests for purchases from student activity funds can be made only by faculty advisors, coaches or teachers assigned to the activity, or athletic directors. These requests must be approved in writing by the school principal or other person designated by the Superintendent. Funds must be available before such purchases may be authorized.
3. An accounting of all student funds will be made monthly, and a report of all accounts will be made by the Treasurer to the Superintendent and the Board. The account system will comply with the regulations of the Auditor of State. The system will separate and verify each transaction and show the sources from which the funds revenue is received and the amount collected.
4. Student activity funds that are defunct or obsolete shall be closed out and removed from the books of the Treasurer upon written request of the principal. Funds with a cash balance upon closing shall, through normal expenditure procedures, liquidate that balance as a donation to an activity designated by the building principal.
5. A graduating class may elect to maintain a cash balance up to \$500.00 for a period not to exceed five years after graduation for the purpose of meeting the expenses of holding a class reunion. Any cash remaining in the class account at the end of the five-year period shall be donated to another curricular, cocurricular or extracurricular account at the discretion of the building principal.
6. When an unexpended cash balance remains in the account of a graduating class, the class officers shall specifically indicate the class's intent to the Board for the disposal of such funds. When the class is negligent, beyond one year of graduation, in giving instructions on the disposal of these funds, the building principal shall request that the balance of cash shall, through normal expenditure procedures, be donated to another curricular, cocurricular or extracurricular account.

[Adoption date: August 14, 2001]

[Re-adoption date: May 11, 2015]

LEGAL REFS.: ORC 3313.25; 3313.51; 3313.53; 3313.811
3315.062
5705.41; 5705.412

CROSS REFS.: DH, Bonded Employees and Officers
DI, Fiscal Accounting and Reporting
DIB, Types of Funds
DJ, Purchasing
DJF, Purchasing Procedures
IGD, Cocurricular and Extracurricular Activities
IGDF, Student Fund-Raising Activities
JL, Student Gifts and Solicitations