

SCHOOL DISTRICT OF THE MENOMONIE AREA

662 - Rule

MANAGEMENT OF STUDENT ACTIVITY ACCOUNTS

Student activity funds can be raised for two reasons:

1. For the general operation and maintenance of the student activity:
Operation and maintenance are defined as the monies needed to carry on the annual business and responsibilities of the organization. Any annual carryover in accounts of this nature must receive the principal's written approval.
2. For specific identified projects:
Student activities can, on an annual basis, identify projects for fund raising. Prior to the start of any fund raising activity a purpose and/or project must be identified in writing. Ideas and/or input from the student body, staff and administration will serve as the basis for the selection of that year's identified fund raising activity. Selected projects whose cost exceeds what is reasonably expected to be raised on an annual basis can have monies carried over with the approval of the principal and the knowledge of the district administrator.

Creation and Governance

1. Student activity clubs, classes or organizations may be created for the reasons outlined in the previous paragraphs with the approval of the principal. A list of approved student activities will be provided the district administrator and the Board of Education by October of each school year.
2. Each organization must have student and faculty advisors approved by the principal. An organization is permitted to have an adult other than a faculty member serve in the capacity of advisor if authorized by the principal or activities director.
3. Faculty advisors and student advisors will be responsible for supervising the operation and maintenance of the student activity. Faculty advisors will also be responsible for overseeing any fund raising, and shall provide an annual financial report to the principal showing that organization's income and disbursements. Each group's faculty advisor is responsible for keeping itemized records of each account's transactions. Fund raising activities must be approved by the building principal, in accordance with board policy. Each student activity shall establish an annual budget listing anticipated receipts and expenditures by September 30 of each school year.

Budgeting and Accounting

1. The expenditure of funds from student activities shall be with written approval of the student and faculty advisors and the building principal. Should any interest accrue on a deposit, it shall be credited to the specific class, club or organization on a pro rata basis. Activities with zero or negative balances will not receive interest credits.
2. The accounting for the income and expenditure of the funds shall be on forms available from the principal. All receipts must be deposited within 48 hours. Check requests must be accompanied by supporting documents (invoices, sales slips, etc.). Bank statements must be reconciled monthly.
3. Student activity funds may be used to purchase goods, services or equipment which represent contributions to the district or individual schools. Proposals for projects, gifts from classes or any contributions to the district or schools in excess of \$1000 must be approved by the district administrator prior to the announcement of the project or the earmarking of monies for such a fund and with prior knowledge of the Board of Education for recognition purposes.
4. At the end of each semester, the principal, district administrator and Board of Education shall be provided with a status report from school/activities office records showing the monthly balance of each approved organization's student activity account.
5. No organization shall be allowed to operate with a negative balance in its account. Special exceptions may be made with the approval of the principal if there is reasonable expectation that the negative balance is a temporary condition and will soon be corrected by incoming receipts.

Inactive Accounts/Disposition of Funds

1. An account shall be considered inactive after twenty-four (24) months without financial activity.
2. Inactive accounts will be closed by the business manager, with the approval of the principal, and transferred into the district's general fund.
3. At the end of their senior year, the senior class officers, after covering the expenses and activities of their class, may designate how the remaining funds are to be spent. The funds must be spent on a school-related project and not designated for future use of the class, and must have the approval of the principal. Funds unspent or undesignated for certain expenditures will become part of the district's general fund.

Revised: September 8, 2003