

6660 STUDENT ACTIVITY FUND

It is the purpose of this policy to establish financial controls for the administration of the various activities operated for the benefit of the student body which are managed under the guidance of adults, are not part of the regular instructional program, but for which the Board is at least indirectly responsible. The general organization fund(s) shall be the responsibility of the Board Secretary and shall be administered by a financial secretary.

Fund raising for all student activities requires the prior approval of the Building Principal and must be deposited in the student Activity Fund. In order to comply with the legal requirement to audit annually any special funds of this district which constitute an activity carried on by this Board, an officer or an employee of the Board who is holding moneys for which the Board is directly or indirectly responsible, or an organization of public school pupils conducted under the auspices of this Board which is officially recognized as part of the school activity program and for which the Board is at least indirectly responsible, the Board requires that adequate financial and bookkeeping controls be established. Such regulations shall include the following:

1. Funds collected shall be safeguarded until they are deposited within one day thereafter.
2. Records shall be maintained of the receipt and disbursement of all such moneys in accounts according to the activity involved. Disbursement requests will be approved by the Superintendent.
3. Disbursements shall be made by check only upon the request of a staff advisor and the approval of the Board Secretary and Board President.
4. An invoice or voucher shall be obtained to verify payment in accordance with district policies and regulations.
5. All funds should be of an exchange nature and large balances should not be permitted to accumulate. Money should not be raised or collected unless there is a definite purpose for doing so.

N.J.S.A. 18A:19-14; 18A:23-2
N.J.A.C. 6A:23A-16.12

Adopted: 03 January 2013

