

POLICY

BOARD OF EDUCATION MOUNT OLIVE TOWNSHIP

FINANCES
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Athletic Fund

6630 ATHLETIC FUND

The Board of Education directs the establishment of an athletic fund for the financial administration of the interscholastic athletic program. Moneys may be collected from and disbursed for only the interscholastic athletic program duly approved by the Board of Education.

The Board will facilitate the interscholastic athletic program by providing sufficient funds to overcome any deficit existing in the athletic fund at the conclusion of the school year.

The Athletic Director shall be responsible for the administration of the athletic fund. The fund will be audited annually and will be administered under appropriate accounting controls. The books of account will include income and expenses separately for each approved athletic program.

All gate receipts must be turned in to the Assistant Superintendent for Business or designee within two days of collection and must be deposited within forty-eight hours of the time they are received.

All payments for supplies, equipment, and services for the interscholastic athletic program will be made in accordance with established purchasing procedures of the district except that fees for referees, ticket takers, and security personnel and purchases will be exempted from those procedures. Purchase orders for goods and services purchased through the athletic fund will be approved by the Athletic Director. Disbursements from the athletic fund will be made by check and approved by Assistant Superintendent for Business and the Athletic Director.

At the conclusion of each athletic program, the athletic director shall, within four weeks, submit a complete inventory of all equipment and supplies to the Assistant Superintendent for Business or designee.

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

Adopted: 29 June 1998

