

BARRE UNIFIED UNION SCHOOL DISTRICT
Barre City Elementary & Middle School
Barre Town Middle Elementary School
Spaulding High School

**Establishment and
Accounting Procedures for
Student Activity/Associated Funds**

Barre Unified Union School District understands the importance of student activity/associated funds, and also recognize the need to properly account for these funds. All activity must be reported in the school districts' financial statements and are subject to audit.

Responsibilities

Student Activities/Associated Funds: The Business Manager shall have overall responsibility for financial reporting and appropriate internal control procedures. The Principal is designated as the student activity fund supervisor. He/she has overall responsibility for the operation of all student activity funds including collecting and depositing student activity fund monies, approving disbursements of student activity fund monies, and adequately supervising all bookkeeping responsibilities. The advisor of each student organization is responsible for supervising all activities of the organization including approving student activity fund transactions. The advisor is an employee who reports directly to the Principal. The Bookkeeper is typically assigned the task of collecting and depositing monies, maintaining the accounting records, and preparing checks for disbursement. Student involvement in expenditure decisions is highly encouraged.

Establishment of Student Activity Funds

To establish a student activity fund, the organization must fill out a [Student Activity Fund Statement of Purpose & Budget Form](#). This form must state the objective of the fund, planned activities of the organization, the estimated annual budget, and may address allocation of residual funds in the event of dissolution.

Fundraising / Athletic Events

All student fundraising events and projects will be approved by the building Principal. **A Student Fund Raising Projects Record Form and Ticket Accountability/SHS Athletic Event Reconciliation Form will be completed to ensure that all funds collected were deposited for the intended purpose. Gate receipts are to be deposited in the district general fund and may be spent at the discretion of the Principal.**

Accounting Procedures

Activity fund receipts and expenditures must be accounted for in the same manner as receipts and expenditures of all other district funds. These practices include:

- 1. Recording all monies collected;**
- 2. Proper and timely deposit of all monies collected;**
- 3. Appropriate expenditure of monies which includes consultation with applicable students, teachers or parents/guardians;**
- 4. Maintenance of proper accounting records (ADS), to include:**
 - a. A general ledger providing double-entry bookkeeping;**
 - b. A cash receipts journal;**
 - c. A check register and proper expenditure vouchers;**
 - d. Other financial records as deemed necessary to properly account for the monies of this fund.**

Dissolution of Activity Funds

The activity fund may be dissolved at any time by the Principal or will automatically be dissolved if the account has been inactive for two year. If it has not been predetermined, the Principal will decide where to transfer any residual money in the fund.