

EXTRA-CLASSROOM ACTIVITY FUNDS

Regulations of the Commissioner of Education on Financial Accounting of Extra-classroom Activity Fund in Union Free School District Having a Population of Less Than One Million

Section 172.1 (Activity Funds). An organization within a school district whose activities are conducted by students and whose financial support is raised other than by taxation or through charges of the Board of Education shall be known as an extra-classroom activity and the moneys received by it as extra-classroom activity funds.

Section 172.2 (Regulation of Activities and Moneys). The Board of Education of each school district having a population of less than one million and an educational program beyond the 6th grade shall make rules and regulations for the establishment, conduct, operation, and maintenance of extra-classroom activities and for the safeguarding, accounting and audit of all moneys received.

Section 172.3 (Subject Matter of Rules). Such rules and regulations shall require at least the following:

- (a) The method to be followed in establishing an organization;
- (b) The records of receipts and expenditures to be maintained and the reports to be made at least quarterly to the Board of Education;
- (c) That authority to expend moneys shall be distinct and separate from the custody of those moneys;
- (d) That an independent and impartial audit of the accounts shall be made at least annually in conjunction with the audit of the district records; and
- (e) The method of disposing of funds of defunct organizations.

Section 172.4 (Deposit of Funds). The Board of Education shall direct that the moneys received from the conduct, operation or maintenance of any extra-classroom activity be deposited with an official designated by the Board of Education, who in such event shall be the Auditor and/or Treasurer of such extra-classroom activity fund.

Section 172.5 (Assignment of Board Officers or Employees). The Board of Education may assign any of its officers or employees to perform such duties as it may prescribe in connection with any extra-classroom activity, and shall designate such of its officers and employees, from whom an official undertaking shall be required and shall fix the sum thereof.

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