



Business and Non-Instructional Operations

SCHOOL ACTIVITY FUNDS

The board of education is empowered by state law to establish and maintain in its custody a school activity fund through which it may handle

1. the finances of that part of the cost of the school lunch program not provided by town appropriations,
2. the finances of that part of the cost of driver education courses furnished by such board of education and not provided by town appropriations and
3. such funds of schools and school organizations as such board from time to time determines to be desirable, which funds may include amounts received as gifts or donations

Specifically, this policy will apply to all funds collected by (and/or on behalf of) any student group or organization which meets any of the following:

1. represents itself to the public as being affiliated with Regional School District #10 or with any of its schools,
2. is associated with any school activity recognized by the school administration, or
3. collects, uses, or intends to use funds on school premises, school buses, school sanctioned trips, or for other purposes sponsored and/or otherwise approved by the Board of Education, the school administration, or the staff.

The control of school funds and the funds of all school organizations shall remain in the name of the respective schools and organizations.

The foregoing notwithstanding, this policy will NOT apply to funds collected by the following organizations unless and until said funds are turned over to the school district, for use in students activities, in the form of cash or check.

The Lewis S. Mills Scholarship Fund
The Mills Athletic Boosters
The Mills Band Booster Club
Parent Teacher Organizations

B. Treasurer

The Board shall designate one of its members or some other person to serve as treasurer of school activity funds. Such treasurer shall be bonded.

Duties: The Treasurer shall be responsible for the management of school activity funds in accordance with sound business practices and shall keep separate accounts for each school program or activity in the manner prescribed by the Board. At his or her discretion, the Treasurer may designate and supervise a "bookkeeper for the account" who shall be responsible for the receipt and depositing of all monies, the payment of all bills and other obligations, and the establishment and maintenance of all records for a specific account. Said bookkeeper shall be an employee of the Board who is affiliated with the activity.

C. Approval and Management of Student Activity Accounts

1. Approved Accounts

The following activity accounts are presently approved by the Board of Education:

- a. school activity funds
- b. high school yearbook
- c. senior class
- d. scholarship

2. Deposit of Funds

All funds which have been collected must be deposited in a school activities account which has been approved by the Board of Education. Said deposit of funds must be made not later than two business days after collection of any amount.

3. "Class of" Activity Accounts

- a. Fundraising should be kept at a level that will prevent the accumulation of a large surplus or deficit upon graduation. The recommended ending balance upon graduation should not exceed \$500.00
- b. Prior to election of senior class officers, in the spring of their junior year, the principal and/or assistant principal will review the expectations for "Class of" funds. The junior running for senior class office will be required to sign an agreement prior to election (Addendum A). Upon election, those voted into office are required to sign a separate agreement (Addendum B).
- c. Upon election, those voted into office are required to sign a separate agreement (Addendum B). At this time, a trustee must be appointed.
- d. Activity accounts that are classified as "Class of" can remain open for up to one year from the date of graduation. Money from a "Class of" account can be designated to the following areas:

1. The officers can deposit the funds in a checking account named "Class of _____" providing proof (voided check) once this has been done to be used at the Class's discretion.
 - ii. With approval from the Principal, a gift can be given to the school from the "Class of _____"
 - iii. The officers can elect to transfer the funds to the Scholarship Account, the School Enhancement Fund, and/or the incoming freshman class account.
 - iv. A combination of any of the above.
- e. If at the one-year anniversary there is a balance on the account, the class will be requested to designate a trustee of the class funds to authorize a transfer of any remaining funds to any of the above options. If the appointed trustee does not withdraw the funds within six months, or the class does not authorize the transfer of the balance, the balance will automatically be transferred in equal amounts to the Scholarship Account and School Enhancement Fund six months after the anniversary of that class's graduation.

4. Purchases from the Activities Accounts

No purchase may be made nor may any commitment to purchase be made, which would expend or encumber funds contained in any Student Activity Account until a purchase order for said purchase has been properly approved by the Advisor of the group, the bookkeeper of the Account, and the school principal.

Purchase orders must be dated and must designate the name of the vendor of the goods and/or services to be purchased, an itemized list of said goods and/or services, the price of each, any discounts which may be applicable, the total cost to the account, the date by which said goods and/or services are to be provided, and the terms of payment. All approved purchase orders must bear the signatures of the Advisor, the Treasurer, the school principal, and the Director of Finance & Operations.

5. Payments from Activity Accounts

Full payment of all bills and other obligations due from Activity Accounts must be made within thirty (30) days of the date on which they become due and payable unless a delay in said payment has been approved, in writing, by the Director of Finance & Operations. Fast payment discounts should be used wherever possible.

Payment will not be made from the Student Activity Account until a request for payment has been approved by the Bookkeeper of the Account. Requests for payment will not be approved unless they are accompanied by a copy of the applicable approved purchase order and the vendor issued (original) bill and/or invoice.

Checks will be made out, payable to the vendor, for the amount designated in the approved request for payment. All checks for payment from Student Activity Accounts must be signed by the Director of Finance & Operations and the School Principal.

6. Recording and Auditing

All financial records pertaining to Student Activity Accounts must be established and maintained in accord with commonly accepted bookkeeping practices. Said records must be updated weekly (or more frequently) whenever there is any activity in the account. All records must be available for inspection by the school administrators at all times.

All accounts must be audited annually by the Region 10 school auditor.

Legal Reference: Connecticut General Statutes

10-237 School activity funds.

ADOPTED: May 1982
REVIEWED: July 1, 2009
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