

Code: IGDG
Adopted: June 24, 2006
Revised: May 16, 2023

Student Activity Funds

Student activity funds shall be defined as those funds which include all moneys raised or collected by and/or for school-approved student groups, and non-profit student organizations.

Each school may conduct fund raising efforts for student activities. The money generated by these efforts is deposited into a checking account that is administered by the site administrator. The student activity group sponsor is responsible for directing expenditures in accordance with the purpose of the fund-raising activity. The school principal is responsible for the maintenance, authorization, and recording of transactions, and implementing sufficient internal controls to reduce the risk of errors, irregularities, fraud, or embezzlement.

The following procedures should be separated among employees

Authorization
Maintaining custody of assets
Recording of transaction
Reconciliation

A detailed supervisory review of related activities is required as a compensating control activity if these functions cannot be separated.

Two signature checks will be required of all schools. All disbursements from the school activity accounts will be made by check or debit card with proper authorization.

A register will be kept for all transactions of student activity groups.

Reconciliations of bank accounts will be completed before the end of the following month. Reconciliations must be reviewed and approved by the school principal and must show the individual balances of each student activity group. Copies of the bank statement, reconciliation and individual balances of each student activity must be sent to the District Office, Finance Manager, on a monthly basis.

In accordance with NRS 205.130, issuance of a check or checks without funds or with intent to defraud will not be tolerated and may be punishable by imprisonment or fine. Student activity accounts are subject to audit.

Student activity fund moneys shall be collected and expended for the purpose of supporting the school's co-curricular/extracurricular activities program.

Co-curricular/Extracurricular activities are comprised of the group of school-sponsored activities, under the guidance or supervision of qualified adults, designed to provide opportunities for students to participate in such experiences on an individual basis, in small groups or in large groups — at school events, public events or combination of these — for motivation, enjoyment and/or improvement of skills.

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The building principal and the person in charge of the student activities program shall be responsible for administration of the building's student activity funds. Student Activities Accounting Manual will be adhered to by staff and students.

The student-treasurer of the school-recognized student government organization may serve as a representative of that organization in partial administration of the building's student activity funds.

All expenditures from a specific account of student activity funds related to other school-recognized student groups shall be expended to benefit the specific club or organization, and in so far as possible, to benefit those students currently in school who have contributed to the accumulation of those funds. Such expenditures must be approved by the members of that organization and their advisor.

All student activity fund expenditures must be approved by the building principal.

END OF POLICY

Legal Reference(s):