

SALEM SCHOOL SYSTEM
Salem, Connecticut

BUSINESS AND NON-INSTRUCTIONAL OPERATIONS

STUDENT ACTIVITY ACCOUNTS / FUNDS

The Salem Board of Education directs the Superintendent of Schools to establish a school activity fund to handle accounts for funds not provided by town appropriations.

School activity funds may be expended only for purposes which may benefit the student body of the school. All rules, regulations and procedures for the conduct, operation and maintenance of extracurricular accounts, and for the safeguarding, accounting and auditing of all monies received and derived from those accounts are to contribute to that objective.

The Superintendent or his/her designee shall designate a person, who shall be bonded to serve as Student Activity Account Manager (SAAM) of student activity accounts. Such SAAM shall keep separate accounts for each student activity fund. The SAAM may expend monies from the student activity accounts only to the extent such expenses are in furtherance of the stated purposes of the student activity account, and subject to any restrictions imposed by the Superintendent or his/her designee at the time the student activity account is established or subsequently.

The student activity fund shall be audited by the town auditor in the same manner as all other accounts.

Checking Accounts / Authorized Signatures

All monies collected shall be receipted and accounted for and directed without delay. Bank deposits shall be made the same day or the next day when necessary. Monies kept overnight shall be secured in the school safe.

Checks shall be drawn on approved vouchers only. The voucher shall be signed by the sponsor of the activity and the SAAM. Checks shall be drawn on approved vouchers and signed by the Principal/or authorized designee as custodian of the funds.

Legal Reference: Connecticut General Statutes: 10-237 School Activity Funds.

Policy Adopted: March 26, 2003

Policy Revised: March 7, 2005

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