

SALEM SCHOOL SYSTEM
Salem, Connecticut

BUSINESS AND NON-INSTRUCTIONAL OPERATIONS

Student Activity Funds - Procedures

1. All monies received by the Student Activity Account Manager (SAAM) shall be accompanied by a Cash Deposit Slip signed by the staff member turning in the money. All monies are counted by the SAAM and said deposit slip signed and returned to staff member who turned in money as a receipt.
2. All monies received by the SAAM are recorded in the Student Activity Account book by specific categories, i.e. grade/department level accounts, scholarship accounts, faculty (coffee), miscellaneous (holding), etc.
3.
 - a. All payments for the account must be accompanied by a Requisition for Funds and supported by adequate evidence in the form of invoices, receipts or statements of purpose and approved by the Superintendent or his/her designee.
 - b. All payments for the account are to be made by check.
4.
 - a. The SAAM will keep accurate records of each account category as to the specific fundraiser/deposit made and expenditures against the account. Accounts must have all transactions completed and closed out by June 30 of the school year.
 - b. End of year procedures for class accounts:
 - Grade 6 – All monies will remain in the account to be used as scholarship money for the Nature’s Classroom field trip held annually. If the Nature’s Classroom program is no longer attended by the grade 6 students, the money left in the account at the end of the school year will roll over to the grade 7 account at the beginning of the next school year.
 - Grade 7 - All monies left in the account at the end of the school year will roll over to the grade 8 class account at the beginning of the next school year.
 - Grade 8 - All monies left in the account at the end of the school year will remain with the grade 8 account to be used by the next grade 8 class as a starter fund. Tradition expects some funds will remain in the account.
5. The SAAM will reconcile the Student Activity Fund account book to the Bank Statement monthly. An End of Month Report shall be made available to the Superintendent or his/her designee.
6. Financial records shall be audited annually in the same manner as other accounts of the Board of Education.

1st Reading: March 12, 2003

Procedure Adopted: March 26, 2003