

662.1 STUDENT ACTIVITY ACCOUNTS

All funds raised by student classes, clubs or organizations shall be under the financial authority of the Board and shall be managed in accordance with sound budgetary and accounting procedures. Student activity funds shall be deposited and accounted for in the Agency Fund (Fund 21). No money may be taken from receipts and expended before deposit. Specific fund management procedures will be developed by administration to provide for the collection, documentation and disbursement of activity funds by classes, clubs and organizations.

Each class/activity shall be assigned a faculty advisor who will report to the Principal. Each class/activity will annually elect officers and submit a list of officers to the Principal. The class/activity treasurer and faculty advisor shall be responsible to the Principal for proper documentation of the collection and disbursements of all class/activity funds. All funds collected or raised shall be received by the class/activity treasurer and deposited in the district account. All fund-raising activities shall have the approval of the Principal.

Disbursements of class/activity funds must have the approval of its membership through a motion or resolution to expend the funds. Documentation of such actions shall be recorded in the minutes of a class/activity meeting. A motion or resolution to expend class/activity funds will also require the approval of the class/activity advisor and Principal in order for the funds to be disbursed.

Purchase order requisitions for disbursement of class/activity funds must be signed by both the student treasurer or other class/activity officer and class/activity advisor. Proper documentation must accompany each disbursement. No activity shall be allowed to operate with a negative account balance. Special exceptions may be made with the approval of the Principal based on a reasonable expectation that such negative fund balance is a temporary condition that will be corrected by incoming receipts.

At the end of the school year, all balances shall be carried over to the next school year. The graduating class, or the class officers, after covering the expenses and activities of the class shall designate before the end of the school year how any remaining balance will be spent. Any funds remaining in a graduating class treasury one year after graduation will automatically be transferred to the Student Council Account.

If an account has had no activity for eighteen (18) months, it may be considered inactive and shall be closed by the District Administrator or Designee. Funds from inactive accounts shall be transferred to the Student Council Account.

Interest earned on class/activity funds shall be divided among all activity fund accounts.

LEGAL REF: Section 120.14(1); 120.16; 120.18 Wisconsin Statutes

APPROVED: September 21, 2011

REVISED: May 17, 2017