

**ADMINISTRATIVE POLICIES OF THE
MILWAUKEE PUBLIC SCHOOLS**

**ADMINISTRATIVE POLICY 3.08
STUDENT ACTIVITIES FUNDS MANAGEMENT**

(1) Student activity funds are those funds generated within the schools and resulting from various school activities such as yearbook sales, social events, candy sales, bookstore sales, etc.

(2) The Board expects these funds to be managed in accordance with the best business practices, including sound budgetary and accounting procedures. The Board may periodically approve regulations which establish proper safeguards for the administration of these funds.

(3) The internal auditors of the school system shall visit schools selected for audit for the purpose of making a limited examination of the student activity funds at the schools. The purpose of these examinations shall be as follows:

- (a) To determine whether or not the school is following the established accounting procedures as outlined in the accounting manual for student activity funds;
- (b) To determine that disbursements from the student activity funds are properly supported and approved;
- (c) To recommend improvements in accounting procedures and internal controls and to determine whether such suggestions are implemented.

History: Codified 1976; revised 1-25-95

Previous Coding: Admin. Policy DIF, IGDG, prior to May 1995; Admin. Policy 4.08, May 1995-August 1996

Legal Ref.:

Contract Ref.:

Cross Ref.: Admin. Proc. 3.08 Student Activity Funds Management

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