

This district will have a fund or funds for the purpose of controlling and accounting for the receipts, deposits, expenditures, assets, liabilities, and fund balances arising from the following transactions:

1. Admission charges for interscholastic activities;
2. The sale of the yearbooks and annuals;
3. Student fee collections which are used to provide more than one (1) activity or benefit to all of the students of the school or school buildings; and
4. Receipts from vending machines located on school property.

Disbursement from any of the activity funds may be made by regular bank checks signed by the treasurer or assistant treasurer of this district countersigned by the chairman or vice-chairman of the board or other employee of the district designated by the board or a debit or credit card associated with such fund's account. For purposes of this policy, each building secretary is appointed assistant treasurer to the district treasurer. Each principal is designated as a secondary signer of activity accounts for an amount not to exceed one thousand dollars (\$1,000). Activity fund expenditures in excess of one thousand dollars (\$1,000) must have prior board approval.

The following sets forth the nature and type of expenditures for student activities and the requirements for the expenditures and withdrawal of monies:

GENERAL ACTIVITIES

Definition

Ledger account for controlling, accounting for, and dispersing money received from sources including, but not limited to, student body fees, concessions, vending machines, and interest income. Functional accounts necessary to operate and maintain a standard accounting system are also included in this category.

Purpose

These funds are used to promote the general welfare of each school and the educational development and morale of all students.

Fund Disbursement

These funds are dispersed at the discretion of the building principal.

ATHLETICS AND ATHLETIC ACTIVITIES

Definition

Ledger accounts for controlling, accounting for, and dispersing monies received from sources including, but not limited to, gate receipts, athletic fund raisers, and the sale of athletic clothing.

Purpose

These funds are used to promote the athletic program of the student body.

Fund Disbursement

These funds are dispersed at the discretion of the athletic director and the building principal.

CLUBS AND ORGANIZATIONS

Definition

Ledger accounts for controlling, accounting for, and dispersing monies received from sources including, but not limited to, club dues, fund raisers, and donations.

Purpose

These funds are used to promote specific areas of interest of the student body.

Fund Disbursement

These funds are dispersed at the discretion of the club's advisors with approval of the building principal.

CLASSES

Definition

Ledger accounts for controlling, accounting for, and dispersing monies received from sources including, but not limited to, fund raisers by specific grade level classes or donations for specific classes.

Purpose

These funds are used to finance specific projects sponsored by a designated class.

Fund Disbursement

These funds are dispersed at the discretion of the student body with the approval of the class advisor and the building principal.

PUBLICATIONS

Definition

Ledger accounts for controlling, accounting for, and dispersing monies received from sources including, but not limited to, the sale of yearbooks.

Purpose

These funds are used to finance the publication of the yearbook and support of the student body.

Fund Disbursement

These funds are dispersed at the discretion of the yearbook advisor and the building principal.

EDUCATIONAL MATERIALS

Definition

Ledger accounts for controlling, accounting for, and dispersing of monies received from fees charged to cover costs of consumable materials used in class projects if the finished project becomes the property of the student.

Purpose

These funds are used to purchase consumable materials that become the property of the student.

Fund Disbursement

Funds are dispersed at the discretion of a teacher with the approval of the building principal.

SPECIAL CLEARING ACCOUNTS

Definition

Ledger accounts for controlling, accounting for, and dispersing monies belonging to other area schools received from sources including, but not limited to, hosting district or regional events. These funds should not be counted as part of the athletic or organizational income and expense of the host school. Other accounts in this group may be a division of net income between the host school and one or more schools.

Purpose

Monies are collected and held in these accounts until all income and expenditures have been properly accounted and the accounts can be cleared.

Fund Disbursement

These funds are dispersed at the discretion of the treasurer with the approval of the building principal.

BUDGETS

A budget will be prepared for each program for each fiscal year showing the sources of income (in detail) and the proposed expenditures (itemized).

The budget is to be signed by the advisor for the program.

RECEIPTS

All cash and check collection will be recorded by the person receiving the collection. A cash receipt will be prepared immediately. Cash receipts are to be issued in numerical sequence. Checks received will not be post-dated for any reason.

The receipt must be filled in completely including:

1. Date;
2. The amount;
3. The name of the person or company delivering the funds;
4. The source of the funds (fund raiser, yearbook payment, etc.); and
5. The account code and description of the account.

An actual cash count of all currency and coin must be made by the person receiving the funds in the presence of the person delivering the funds.

A cash receipt will not be altered for any reason. If an error occurs, the person receiving the cash or check will indicate the receipt was voided, will mark void on the receipt and file the voided receipt in numerical sequence with the copies of the receipts.

The original receipt will be given to the person delivering the money. If an individual mails a check and requests a receipt for the payment, a receipt acknowledging the check number will be prepared and returned by mail to the individual making the payment. The copy of the receipt will be filed in numerical order and retained for auditing purposes.

Receipts are to be issued in numerical order. Access to receipts will be limited to the individual responsible for the particular fund.

If funds are delivered to a building office when the person responsible for the school fund is out of the office, the employee receiving the cash or check will follow the receipt procedures set forth above. The funds will then be locked in a safe until the person responsible for the school fund is available. The individual who received the funds will then count the coin and currency in the presence of the person responsible for the school fund and indicate that the money was received. All funds received by clubs or school organizations must be properly documented.

All funds collected by staff members will be submitted daily to the building principal or his or her designee for receipt. No money will be kept overnight in classrooms, desks, file cabinets, or other areas within the building.

The district treasurer is responsible for establishing monthly reporting to the board of the transactions, assets, liabilities, and fund balances for each activity fund.

The official financial records of the student activity funds for any school in this school district will be audited annually by a qualified public accountant or other responsible person approved by the board of trustees. The employee responsible for maintaining student activity funds will be under bond in an amount which protects the maximum funds on hand at any time. An annual report will be prepared for the board of trustees, disclosing all results of the audit.



LEGAL REFERENCE:

Idaho Code Sections:
33-705 – Activity Funds

CROSS-REFERENCE:

852 – Payment for Goods and Services

ADOPTED: February 15, 2005

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