

# MONROE CAREER AND TECHNICAL INSTITUTE

SECTION: FINANCES

TITLE: STUDENT ACTIVITY FUNDS

ADOPTED: AUGUST 1, 2011

FIRST READING: JULY 11, 2011

618. STUDENT ACTIVITY FUNDS	
1. Purpose	The purpose of this policy is to establish financial supervision and controls for administering various activities that comprise student activity funds.
2. Definition	For purposes of this policy, student activity funds shall include the funds of the Joint Operating Committee approved student groups.
3. Authority SC 511, 1850.1	<p>The Joint Operating Committee adopts this policy to ensure proper supervision of student activity funds under the schools' responsibility.</p> <p>Student activity funds are not part of school funds but must be approved by the Business Manager.</p>
4. Guidelines	<p><u>Establishment of Funds</u></p> <p>Student activity funds will be established only under the express authorization of the Joint Operating Committee as contained in the minutes of the Joint Operating Committee. Each student activity must be approved before funds can be collected or disbursed in the name of the group.</p> <p>All student activities shall be on a self-sustaining basis, except for situations approved by the Joint Operating Committee.</p> <p>The Joint Operating Committee provides limited General Fund Allocations for co-curricular student organizations which are an integral part of the school's instructional program. CTSO's will be advised each fiscal year as to their allocation. These funds will be used for organizational membership, uniforms, travel and events sanctioned by the organizations' governing bodies.</p> <p>The administration will establish allocations based on the financial needs of the organization. Career and Technical student organizations will be advised by the start of the new fiscal year as to their allocation. These funds will be used for organizational membership, travel and events sanctioned by the organizations' governing bodies.</p>

Fund Custodians

Each fund shall be under the control of no less than two (2) employees of the school based on the following:

Advisor and organization student treasurer with approval signature responsibility resting with the CTSO Supervisor and the Director.

Receipts & Disbursements

Records shall be maintained of the receipt and disbursement of all funds in designated accounts, according to the bylaws of the activity involved.

Disbursements from such funds shall be made by check only upon request of the authorized advisor and with approval of the responsible administrators following school purchasing procedures.

Reports

A monthly report on the fiscal status of each fund will be prepared by the Business Office for inclusion in the Joint Operating Committee Agenda. These reports will be prepared by the Business Office based on submissions received from the organization at the time the report is prepared.

Fund Balances

Student activity monies shall in-so-far as possible be expended in such a way as to benefit those students currently in school who have contributed to the accumulation of such money. Each club must submit year-end minutes reflecting approval to allow the fund balance to remain in the Depository at the end of the fiscal year to provide beginning treasury for student activities in that following year.

Audit

All books are maintained on a July 1 through June 30 fiscal year. Each fiscal year-end, all books and records of such funds shall be reviewed and included in the regular audit of the school accounting records by the Joint Operating Committee designated school audit group. The auditors have the right to adjust year-end fund balances as a result of their audit findings, should any adjustments be necessary.

Administration of the Funds

- a. The Director and CTSO Supervisor shall have responsibility and authority to implement all policies and rules pertaining to the supervision and administration of student activity funds in accordance with established policies and rules of the

	<p>Joint Operating Committee.</p> <p>b. The Business Office shall have responsibility for internal auditing of activity funds and for prescribing appropriate accounting procedures.</p> <p><u>Bidding Procedures</u></p> <p>All student activity accounts are subject to the provisions of the School Code Section 511, which requires the purchase of certain supplies and equipment to be bid. It is the responsibility of the Director to insure that all provisions of the School Code are met in the operation of the funds prior to approval of purchases.</p>
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