

# BOARD POLICY

DK/JHB

## FISCAL MANAGEMENT STUDENT ACTIVITIES FUND MANAGEMENT

JUNE 20, 1988

The Board of Education authorizes the establishment and maintenance of a student activity account at each of the schools of the district. An administrator of the school shall be responsible for the proper administration of the financial activities of each student activity account in accordance with the provisions of state law and appropriate accounting practices and procedures. All monies collected shall be deposited in the student activity account at a local bank. All payments made from the student activity account shall have the approval of the administrator responsible for the student activity account.

The annual school district audit shall include an audit of student organization funds. Payment for the audit shall be made from district funds.

Reserves shall be limited to amounts estimated as necessary for the beginning of the following year's operation unless being used by agreement for multi-year fundraising efforts.

Monies raised by student organizations must be expended for the benefit of the students.

The superintendent shall establish appropriate rules and regulations for the implementation of this policy.