

## STUDENT BODY ACTIVITY ACCOUNT MANAGEMENT

The Board of Education shall authorize the establishment of student body activity accounts for the operation and maintenance of student body activities. The Superintendent shall develop guidelines to provide for the organization of student body activities; proper faculty and administrative supervision of such activities; and responsible management of receipts, expenditures and fund accounting of such activities and the transfer of funds from student body activity accounts that are dissolved.

All funds raised by student body activities shall be under the fiscal control of the building principal and shall be deposited in the school activity account.

An audit of all student body activity accounts shall be made at the same time as the annual audit of all school funds.

For the purpose of this policy, student body activities shall refer to school clubs, classes and other school-related activities that organize to raise money and/or promote a particular program, project or subject area. Excluded from this definition are parent groups that do not include students in their membership. Funds raised by such parent groups shall not be considered school district funds and shall not be maintained in district accounts.

ADOPTED: May 31, 1979

REVISED: June 26, 2000  
July 30, 2001

LEGAL REF.: Wisconsin Statutes: 120.14(1)

CROSS REF.: DIBB-R, Student Body Activity Account Management Guidelines  
IGDF, Student Fundraising Activities

REVIEW DATE: February 29, 2012

## STUDENT BODY ACTIVITY ACCOUNT MANAGEMENT GUIDELINES

1. It should not be the intent of student activities to accumulate significant sums for future needs. Each student activity should establish an annual budget listing anticipated receipts and expenditures.
2. Student activities may not obligate themselves by contract unless formally approved by the building principal and the Director of Business Services. Any approved contracts shall not exceed a period of three (3) years in length.
3. Each student body activity shall be assigned a faculty advisor by the building principal. The faculty advisor shall serve for a term of one year, or in the case of a temporary activity, for the duration of the activity. The faculty advisor shall be responsible to the building principal.
4. The building principal shall maintain a list of all student body activities, their faculty advisors and officers, if any.
5. Monies collected by district employees and student treasurers shall be handled with good prudent business procedures, both to demonstrate the ability of district employees to operate in that fashion and to teach procedures to students. All funds must be counted and taken to the school office on the same day that funds are collected by the faculty advisor. Funds should not be left in an advisor's desk overnight.
6. No student activity account may maintain a negative balance. Special exceptions may be made with the approval of the Principal and Director of Business Services, based on a reasonable expectation that such negative balance is a temporary condition that will be corrected by incoming receipts.
7. A list of students indicating the amount collected by student for field trips and fund-raising events must accompany the funds turned over to the school office. The faculty advisor must count the funds, complete the funds receipt form, and sign the form before turning over the funds to the school office.
8. Written receipts shall be given to all persons who deposit money in student body activity accounts. Receipts shall indicate the date, the amount received, the account to be credited and the source of the receipt. All checks received shall be immediately stamped "For Deposit Only." Personal checks may not be cashed for anyone. Personal checks may be accepted, however they must be for the exact amount due the schools.
9. The building principal shall maintain one general checking and one general savings account in a bank designated by the central office for the deposit of all activity funds. The principal may open additional separate savings accounts for those activities which, in his/her estimation, have sufficient funds to warrant separate handling. Interest earned in those separate savings accounts shall be accumulated by the activity. Interest earned in the general activity savings account may be used by the building principal to purchase items for general use by all students in the school.
10. No student body activity or individual advisor shall maintain any checking, savings or investment accounts other than those specified above.

11. All expenditures made by student body activities must be for educational (school/student-related) purposes and must have the approval of the faculty advisor, if any, and the building principal. Expenditures shall be made only upon the issuance of a purchase order, request for check form or expense voucher. Central office approval of expenditures is not required. Staff or others may not make purchases through a student activity in order to take advantage of student activity purchasing privilege or credit capacity.
12. Disbursements from student body activity accounts shall be made by the building principal. A copy of the approved purchase order, request for check or expense voucher shall be attached to the file copy of the check for audit purposes.
13. The building principal shall submit a financial statement to the Director of Business Services by the 10th working day of each month. This statement shall show the total receipts and expenditures in each activity account for the month, as well as the beginning and ending balance in each account.
14. The Director of Business Services shall meet with each principal annually to review and evaluate student activity fund policies and rules. Student activity accounts will be audited annually by the district's designated auditor. Random audits during the school year may also be completed by the Director of Business Services.
15. Student activity account balances shall be carried over from one school year to the next, with the exception of funds raised by the senior class or activities that are dissolved. The senior class may designate how remaining funds will be spent (subject to approval by the building principal). Any funds not spent or not designated for certain expenditures when the class graduates or remaining in activities that have dissolved may be used by the building principal to purchase items for general use by all students in the school.  
  
If an account has had no activity for twelve (12) consecutive months, the activity advisor and the building principal shall meet to review the status of the account. An account shall be considered inactive after twenty-four (24) consecutive months without financial activity. Inactive accounts will be closed by the building principal and the funds shall be transferred to the general activity account.
16. All funds raised by students shall be deposited into the appropriate student body activity account. Funds raised by booster clubs (including parent groups) shall be deposited with the booster clubs.
17. Annually, all booster clubs shall report all receipts and disbursements to the Director of Business Services.
18. Annually, booster clubs will be reviewed and approved by the Board of Education.

**1/14/08**