

MORRISVILLE
BOROUGH
SCHOOL DISTRICT

SECTION: FINANCES

TITLE: STUDENT ACTIVITY
ACCOUNTS AND FUNDS

ADOPTED: May 28, 2008

REVISED:

| 618. STUDENT ACTIVITY ACCOUNTS AND FUNDS | |
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| 1. Purpose | <p>The Board is charged with prescribing and adopting rules and regulations regarding the management, supervision and control of student activities and student activities accounts and funds. In order to better serve the needs of students, the Board has established student activity accounts. Because these accounts are the property of students, and their management, collection and disbursement are part of the educational experience, student activity accounts are managed separately from general fund accounts.</p> <p>Student activities funds should be used to finance programs and activities that are not part of the regular curriculum. Funds should be spent in such a way as to benefit the students currently in that activity.</p> |
| 2. Definitions | <p>Student activity accounts are defined as those accounts which accrue funds through the direct activity of students. All student activity accounts that are to be established must first be approved by the Board.</p> |
| 3. Authority | <p>General student body activities accounts and/or individual class accounts that have been approved by the Board may be established to accrue revenue which is not generated through a specific activity, club or group.</p> <p>An organization, club, society or group that has been approved by the Board may establish a student activity account to raise, expend or hold funds, including balances carried over from year to year, in its own name.</p> |
| 4. Delegation of Responsibility | <p>All student activity accounts shall be supervised by the building principal or his/her designee. In addition, there shall be a Student Activities Fund Manager who shall be responsible for all deposits, disbursements and transfers of all student activity funds.</p> <p>Each school activity group shall elect a student chairperson or a president and other officers, as needed or desired. Each organization, group or club shall be under the general stewardship of a teacher, or other adult sponsor, or advisor, who has been</p> |

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| <p>5. Guidelines</p> <p>SC 511</p> <p>SC 440.1, 623</p> <p>SC 511</p> <p>Pol. 619</p> | <p>appointed or approved by the building principal. All activity advisors and sponsors, who receive payment from the district pursuant to the collective bargaining agreement between the Board and the MEA, or otherwise, must be approved by the Board. The student leadership in collaboration with the adult advisor is authorized to make all decisions related to the depositing, disbursement and transfer of student funds.</p> <p><u>Receipts</u></p> <p>Records of all deposits shall be kept by the Student Activities Fund Manager.</p> <p>Deposits to the activities fund shall be made on a regular basis and in accordance with the established student activities account procedures. Funds may only be deposited in a depository approved by the Board. All funds deposited shall not be the funds of the school district, but shall remain the property of the organization, group or club that raised and deposited the funds, subject only to the provision in this policy for the transfer of funds from unused or inactive accounts.</p> <p>Funds of any student body organization may be deposited or invested in banks whose accounts are insured by FDIC or investment certificates or withdrawable shares in state-chartered savings and loan associations doing business in-state and insured by FDIC or FSLIC.</p> <p><u>Disbursements</u></p> <p>Records of all disbursements shall be kept by the Student Activities Fund Manager.</p> <p>With the assistance of the sponsor or advisor, students should share in the decision-making for the disbursement of funds. Disbursements shall be processed in accordance with established student activities account procedures. All disbursements must be approved by the advisor, student officer and building principal or his/her designee.</p> <p>Student activity funds shall not be used as a source of petty cash.</p> <p><u>Audit</u></p> <p>The auditors appointed by the Board shall audit the records of the activities accounts each year.</p> |
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| <p>Pol. 609</p> | <p><u>Investments</u></p> <p>Investment of the funds shall be done in accordance with the prescribed district investment policy.</p> <p>Interest income shall be redistributed to the various student accounts when appropriate and in accordance with the established student activities account procedures.</p> <p><u>Unused/Inactive Accounts</u></p> <p>Funds in any student activity account left unused and/or uncommitted at the end of any school year due to the graduation of a class or the termination of any general student body activity account, or the disbanding of any groups or organizations, shall be transferred in equal amounts to all accounts opened for the benefit of any class of students in the school, at the commencement of the following school year (July 1st), and, if there are none, to the general student body activities account and, if there is none, to any student activity account designated by the high school principal.</p> <p>If there is no activity in an account for a period of one (1) school year and the high school principal, after investigation, determines that the club, group or organization is inactive, the high school principal, at his/her sole discretion, may direct the Student Activity Fund Manager to transfer any unused or uncommitted funds in the inactive account in accordance with the above protocol.</p> |
| <p>SC 511</p> | <p><u>Reporting</u></p> <p>A financial report regarding the student activities accounts shall be provided at each regular monthly meeting of the Board.</p> <p><u>Bond</u></p> <p>The Student Activities Fund Manager will be bonded and insured by a reputable insurance carrier. The cost for the same to be paid for by the district. The bond will be in such amount and with such surety or sureties as the Board shall approve and direct, conditioned upon the faithful performance of his/her duties as Student Activities Fund Manager.</p> |

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| SC 511, 807.1 | <p><u>Purchases</u></p> <p>All purchases of materials or supplies by any organization, club, class or group be made in accordance with the requirements of School Code. Materials and supplies costing \$10,000 or more are subject to the competitive bidding and advertising requirements. Advertisement once a week for three (3) weeks in not less than two (2) newspapers of general circulation is generally required for public notice. Written or telephonic price quotations from at least three (3) qualified and responsible vendors shall be requested for all purchases of supplies exceeding \$4,000 but less than the amount requiring advertisement and competitive bidding. All such purchases shall be made from the lowest responsible bidder on the basis of price, quality and services.</p> |
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