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STUDENT ACTIVITIES FUNDS¹

Each school shall have and maintain a student activities account to manage class funds and student organization² funds into which students have deposited money in the name of the school. All such accounts shall be approved by the Shaker Regional School Board (SRSD). All monies collected shall be receipted by the principal or designee and deposited on the same day, if possible. All funds shall be deposited within two business days of receipt.

The principal of the school shall be responsible for the proper administration of each organization's funds in accordance with generally accepted accounting practices and procedures. The principal of the school shall designate a school bookkeeper and shall ensure that all sponsors have been informed of all proper administrative procedures.

The accounts for activity funds shall be kept by the school bookkeeper who shall receive training by the Superintendent's office.

Student activity funds shall be included in the annual audit of the SRSD fiscal accounts. Student activity accounts are subject to audit at any time by the Superintendent or his/her designee.

Monies collected by student groups shall be disbursed only for purposes authorized by the organization. The principal or a designee shall approve all disbursements. All funds raised by student organizations must be expended for purposes that directly and/or indirectly benefit the students.

The Superintendent shall publish rules and procedures to implement this policy.

¹ SRSD Policies DGA, DH, DJC, DM
² SRSD Policy JJA