

POLICY

SUBJECT: EXTRACLASSROOM ACTIVITY FUND

An extraclassroom activity fund shall be established for activities conducted by students that receive no financial support from school district property taxes or from the Board of Education. All funds in the extraclassroom activities fund shall be kept according to the standards of good financial management and shall be subject to audit.

The Building Principal shall maintain an up to date register of all extraclassroom activities that are approved or discontinued. Each extraclassroom activity shall have a faculty advisor appointed by the Building Principal. A central treasurer for extraclassroom activity funds and the district treasurer shall oversee all financial aspects of extraclassroom activities. The annual District audit will include all extraclassroom activity funds.

Proper accounting records will be kept and all funds deposited in appropriate accounts as established by the Board of Education or its designee. All transactions involving extraclassroom funds shall be on a cash basis and no accounts shall remain unpaid at the end of the school year. Funds shall be invested in accordance with the Board of Education's practice on the investment of district funds.

Funds of discontinued extraclassroom activities, those inactive for two (2) years, and of graduating classes shall revert to the account of the student government.

The Building Principals, with approval of the Superintendent of Schools, shall set up procedures for receipt and payment from the extraclassroom activity fund in their respective schools.