

PORT EDWARDS PUBLIC SCHOOLS

## Board of Education Policy

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**STUDENT ACTIVITY ACCOUNT**STUDENT ACTIVITY FUNDS MANAGEMENT

All funds raised by student classes, clubs, or organizations shall be under the control of the Board and shall be managed in accordance with sound budgetary and accounting procedures. Student activity funds shall be for student related clubs, classes or activities organized to raise money and/or promote a particular program or project where the purpose is student related. Convenience funds (ex. Staff Lounge, parent groups, booster clubs, general funds or scholarships) are not considered student related and will not be subject to administration as a student activity fund.

Student activity funds shall be:

1. deposited in the school district account;
2. accounted for in the Agency Funds 60; and
3. audited annually along with other school district funds.

Specific funds management procedures shall be developed by the administration which provide for the collection, documentation and disbursement of activity funds by classes, clubs, and organizations. No school class, club, or organization will be allowed to maintain a deficit balance in an activity account.

The principal shall be responsible for supervising the management of student activity funds in his/her building.

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LEGAL REF.: Sections 120.14 Wisconsin Statutes  
120.18

CROSS REF.: 374 – Student Fundraising Activities  
662.1 – Rule, Student Activity Funds Guidelines

Adopted: 07/26/94

Reviewed:

Revised: 10/11/05, 10/09/06

STUDENT ACTIVITY FUNDS GUIDELINES

1. Each class, club, or organization shall be assigned a faculty advisor who will be responsible to the principal. Upon the annual election of officers, each class, club, or organization shall submit a listing of officers to the district office.
2. The class, club, or organization treasurer and faculty advisor will be responsible to the principal for the following:
  - a. documenting the collection and disbursement of all activity funds; and
  - b. turning all funds and documentation over to the district office as soon as possible.
3. The collection or raising of funds by classes, clubs, or organizations must have the approval of the principal. Funds shall be deposited in the school district account.
4. All interest earned on deposits will be credited to a district trust fund for the purpose of funding the Student Incentive Scholarship summer program.
5. Disbursements of class, clubs, or organization funds may be made only with the approval of the faculty advisor and the principal. Disbursements will be requested via a purchase order requisition. The district's administrative assistant shall be responsible for updating individual Activity Fund balances on a monthly basis.
6. The business office is responsible for assigning appropriate account numbers for each student activity account.
7. At the end of the school year, all balances of class, club, or organization funds will be carried over to the next school year with the exception of the graduating class fund balance. The graduating class, after covering the expenses and activities of the class, may designate how any remaining balance will be disposed of or spent, including:
  - A. donating the funds to another school organization,
  - B. donating the funds to another non-profit organization,
  - C. donating the funds to to the general fund, or
  - D. establishing a bank account, with at least two class officer designees, for the purpose of funding a future class reunion.

The remaining balance may not be designated to the benefit of any individual member. This designation must be made in writing to the high school principal before the end of the school year. Any funds which remain in a class treasury at the end of the fiscal year (June 30) of graduation will be transferred to the General Fund.

8. If an account has had no activity for twelve (12) months, the account shall be considered inactive. Any funds remaining in an inactive account shall be transferred to the General Fund and the inactive account shall be closed.