

6630 ATHLETIC FUND

The Board of Education directs the establishment of an athletic fund for the financial administration of the interscholastic athletic program. Moneys may be collected from and disbursed for only the interscholastic athletic program duly approved by the Board of Education.

The Board may facilitate the interscholastic athletic program by providing sufficient funds to overcome any deficit existing in the athletic fund at the conclusion of the school year.

The High School Principal or designee shall be responsible for the administration of the athletic fund. The fund will be audited annually and will be administered under appropriate accounting controls. The books of account will include income and expenses separately for each approved athletic program.

All gate receipts must be turned in to the Principal or designee within twenty four (24) hours of collection and must be deposited by the next business day after they are received.

All payments for supplies, equipment, and services for the interscholastic athletic program will be made in accordance with established purchasing procedures of the district including fees for referees, ticket takers, and security personnel. Purchase orders for goods and services purchased through the athletic fund will be approved by the Principal or designee. Disbursements from the athletic fund will be made by check and approved by the Principal or designee.

Payment to the district employees will be made by payroll check upon receipt of a signed voucher with all appropriate documentation. Non-district employees will be paid through the athletic fund by check upon receipt of a signed voucher with all appropriate documentation. The athletic fund will issue annual IRS statements in accordance with IRS regulations.

N.J.S.A. 18A:19-14; 18A:23-2

Adopted: