

## 6660 STUDENT ACTIVITY FUND

The Board of Education authorizes the establishment of a student activity account for funds derived from events and activities of pupil organizations and to account for the accumulation of money to pay for pupil group activities.

Student activity funds are maintained under the jurisdiction of the Board of Education and are under the supervision of the School Business Administrator/Board Secretary.

In accordance with the provisions of N.J.A.C. 6A:23A-16.12(a), the School Business Administrator/Board Secretary designates the school Principal to administer the student activity account in each school building. Annually, the School Business Administrator/Board Secretary shall provide training to school Principals and present to the Board of Education a Student Activity Account Manual for adoption.

Funds collected for a student activity shall be turned into the Principal or designee and deposited in the bank within forty-eight hours or a reasonable time thereafter. Student activity funds shall be maintained in a secured and locked location prior to being deposited in the bank.

The student activity funds shall be maintained in an interest-bearing bank account separate from all other Board of Education funds. The interest earned shall be utilized to pay any expenses associated with maintaining the bank accounts, accounting, and maintenance. Any remaining funds shall be distributed to individual, active class funds in equal shares as of the first day of the next school year.

All student activity fund receipts shall be detailed and recorded by the individual student activity showing the date, source, purpose, and amount. The administrator of the student activity account shall provide a written receipt to the individual student activity advisor or coordinator when any student activity funds are turned in for deposit. A copy of these written receipts shall be maintained by the administrator of the student activity account and shall be traceable to the actual receipts or groups of receipts. All bank deposits shall agree with the copies of the written receipts for all deposits.

Requests to utilize funds from student activity funds shall be made on a purchase requisition form, and approved by the school Principal and either the School Business Administrator/Board Secretary or Assistant School Business Administrator/Assistant Board Secretary. Disbursements for approved purchases shall only be made upon the approval of the school Principal and either School Business Administrator/Board Secretary or Assistant School Business Administrator/Assistant Board Secretary upon a



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showing of a claim, bill, invoice, or written order. All disbursements from the student activity account shall be recorded chronologically by school and individual student activity showing date, vendor, check number, purpose, and amount. All disbursements shall be made by check requiring at least two signatures as authorized and approved by Board of Education resolution.

The student activity account shall be reconciled with the student activity bank account on a monthly basis by the School Business Administrator/Board Secretary, the Assistant Business Administrator/Board Secretary or their designee. The bank account reconciliation shall be completed in accordance with the procedures and requirements established by the School Business Administrator/Board Secretary. Copies of canceled checks, bank statements, and bank account reconciliations shall be retained for examination by the licensed public school accountant as part of the annual audit required under N.J.S.A. 18A:23-1 et seq. and stated in N.J.A.C. 6A:23A-16.2(i).

Borrowing funds from any student activity account is prohibited. The Board of Education shall not be responsible for the protection of and the accounting for funds collected by any teacher or pupil for an outside school organization in accordance with Policy 5830. In addition, the Board of Education shall not approve such funds for deposit in a student activity account.

Any funds accumulated in an individual student activity account that are unexpended or unallocated for use after the student activity is no longer active, discontinuance of the activity or a class has graduated shall revert to the school's activity accounts in the same manner as interest earned on the bank account is disbursed.

N.J.S.A. 18A:19-14; 18A:23-2  
N.J.A.C. 6A:23A-16.12

Formerly Policy 660 Policy on Money in School Buildings Student Activity Fund

Adopted: 17 July 2012  
Revised: \_\_\_\_\_

