

EGG HARBOR CITY PUBLIC SCHOOL DISTRICT
Egg Harbor City, New Jersey

FILE CODE: 3453

<u> X </u>	Monitored
<u> X </u>	Mandated
<u> X </u>	Other Reasons

Policy

SCHOOL ACTIVITY FUNDS

School activity funds (funds derived from pupils' activities) shall be audited annually along with other district funds and shall be administered, expended, and accounted for according to rules of the state board of education. Each activity for which an activity fund is established must be board approved before money can be collected or disbursed in the name of the activity. The chief school administrator is directed to submit annually a list and brief description of each activity fund prior to the start of the new fiscal year. The board will review the list upon submission to determine if the objective of each fund serves a continuing district need.

The pupil activity funds for each school shall be kept in separate accounts, supervised by the business administrator. Separate and complete records shall be maintained for each pupil organization. All receipts from pupil fund-raising projects, athletic events, and other events for which admission is charged will be deposited promptly. Bank deposits shall agree with the receipts in the case receipt book and shall be traceable to definite receipts or groups of receipts. The following procedures shall apply:

- A. Funds raised or collected shall be deposited in the checking account as established for the activity;
- B. Funds collected shall be turned in to the school business administrator within forty-eight hours of collection to be safeguarded until they are deposited. Money shall be deposited promptly and stored in a locked box until deposit;
- C. Activity account books are mandatory and must be kept by the staff advisor for every activity account. The account books must be comprehensive and include receipts and disbursements records;
- D. Disbursements shall be made by check and supported by a claim, bill or written order to persons supervising the fund. Disbursements shall be approved by the principal and the school business administrator:
 - 1. Checks shall bear two or more authorized signatures.
 - 2. All disbursements shall be recorded chronologically showing the date, vendor, check number, purpose and amount.
- E. The request for payment must include an original invoice attached to verify payment in accordance with district policies and regulations;
- F. All funds should be of an exchange nature and large balances, relative to the activity size, should not be permitted to accumulate unless approved by the administration for a definite purpose.

Borrowing from the pupil activity accounts is prohibited.

An account shall be submitted monthly to the business administrator and shall include a listing of all receipts and disbursements. Book balances shall be reconciled with bank balances. Cancelled checks and bank statements shall be retained for examination as part of the annual audit required by law and code.

Adopted:	July 14, 2004
NJSBA Review/Update:	June 2015
Readopted:	August 12, 2015

SCHOOL ACTIVITY FUNDS (continued)

Key Words

School Activity Funds, Athletic Funds, Class Funds

Legal References: N.J.S.A. 18A:19-14 Funds derived from pupil activities
 N.J.S.A. 18A:23-2 Scope of audit
 N.J.A.C. 6A:23A-16.1 et seq. Prescribed system of double-entry bookkeeping and
See particularly: GAAP accounting
 N.J.A.C. 6A:23A-16.12(c) School activity funds

Possible

Cross References: *3280 Gifts, grants and bequests
 *3400 Accounts
 *3450 Money in school buildings
 3571 Financial reports
 *3571.4 Audit
 *5136 Fund-raising activities

*Indicates policy is included in the Critical Policy Reference Manual.