

STUDENT ACTIVITY FUND MANAGEMENT

1. Each class, club, or organization shall be assigned an advisor who shall be responsible to the building principal.
2. The class, club or organization's treasurer and advisor shall be responsible for the following:
  - a. Documenting the disbursement of all activity funds using a purchase order form completely filled out and submitted to the advisor for approval and accounting department for processing.
  - b. Creating vouchers or receipts to accompany each disbursement.
  - c. Turning all funds and documentation over to the building office for safe keeping each day; and
  - d. Turning in funds and completed documentation over to the accounting office on a weekly basis.
3. The Fund 60 manager shall complete financial records relating to class, club or organization. Funds and final reports should be submitted to the accounting department by June 30<sup>th</sup> of each year for audit. The accounts manager will make a report at the end of each school year to the Board.
4. At the end of the fiscal year, all balances of class, club or organization funds shall 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, shall designate how any remaining balance shall be disposed of or spent. The 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 school year of graduation shall be transferred to a bank account held by the officers of the class.

West Salem School District  
Policy 676-Rule

5. No student class, club or organization shall be allowed to operate with a negative balance. Special exceptions may be made with the approval of the building principal based on a reasonable expectation that such negative balance is a temporary condition that will be corrected by incoming receipts.
6. If an account has had no activity for 18 months, the account shall be considered inactive. Any funds remaining in an inactive account shall be transferred to the building's activity fund.
7. Student activity funds shall be maintained in an interest accruing account at an official school district depository. Interest earned will be divided by percentage between building general activity accounts:

70% to High School General

20% to Middle School General

10% to Elementary General.

Interest will be transferred to each account on June 30<sup>th</sup> of each year.

APPROVED: August 26, 2003

REVISED: August 11, 2008