

All monies used and raised to support the activities of student organizations and clubs shall be under the fiduciary control of the School Board and shall be managed in accordance with sound business practices and generally accepted accounting principles similar to other District funds. Student organizations and clubs, as covered by this policy, are those organizations, clubs and other groups that have an adult advisor appointed by the building principal, student officers, and a specific student-related purpose or mission.

Student activity funds shall be maintained in a District-approved financial institution account and be accounted for in the Agency Fund (Fund 60). Activity funds may be invested, with interest accrued credited to the appropriate account. The building principal shall be responsible for supervising the proper management of student activity funds in his/her building in accordance with established procedures.

All student activity fund expenditures requested by a student organization or club shall be approved by the group's advisor and the building principal. Student activity funds shall be used only to finance the normal legitimate activities of the student organization or club or for a purpose beneficial to the school community as selected by the group or its officers.

No student organization or club activity account shall be allowed to operate with a negative balance. Special exceptions may be made with the approval of the Superintendent and Business Manager based on a reasonable expectation that such negative balance is a temporary condition that will be corrected by incoming receipts.

If a student organization or club activity account has had no activity for twelve (12) consecutive months it may be considered inactive and will be closed by the Business Manager. Funds from inactive student activity accounts shall be transferred to the General Fund for operating expenses.

At the end of the school year, all student activity account balances will be carried over to the next school year, with the exception of the senior class account. The senior class, after paying all its expenses, should designate before the end of the school year how any remaining balance will be allocated. Any funds that remain in the senior class activity account at the end of the school year shall be transferred to the General Fund unless special provisions are made otherwise.

The *Business Manager* shall be responsible for the internal auditing of student activity funds at regular intervals throughout the school year and for establishing appropriate student activity fund management accounting and reporting procedures. In addition, an audit of all student activity funds shall be done at the same time as the annual audit of District funds.

LEGAL REF.: Sections 120.14(1) Wisconsin Statutes
120.16(2)
Wisconsin Uniform Financial Accounting Regulations (WUFAR)

CROSS REF: 352.2, Overnight Trips
370, Co-Curricular and Interscholastic Activity Programs
371, Student Organizations
374, Fundraising Activities Involving Students
378-Rule, Student Performance Procedures
652, Revenues from Investments
663, Bonded Employees and Officers
664, Cash in School Buildings
665, Fraud Prevention and Reporting
672, Purchasing
680, Fiscal Accounting and Reporting

ADOPTED: 12/19/11