

STUDENT ACTIVITY FUNDS

- 1) Each class, club or organization shall be assigned a faculty advisor, who will be responsible to the principal. Upon the annual election of officers, each class, club or organization shall submit a listing of offices to the principal.
- 2) The District bookkeeper is responsible for assigning appropriate account numbers for each student activity account.
- 3) The class, club or organization treasurer and faculty advisor will be responsible to the principal for the following:
 - a. documenting the collection and disbursement of all activity funds; and
 - b. turning all funds and documentation to the District bookkeeper as soon as possible, who will provide a receipt.
- 4) The collection or raising of funds by a class, club or organization must have the approval of the principal in compliance with Board Policy 374. Funds shall be deposited in the appropriate activity account. Any interest earned on deposits will be credited to each individual account on a bi-annual basis on the average account balance through the year.
- 5) Disbursement of class, club or organization funds may be made only with the approval of the faculty advisor and the principal. Disbursements will be requested via a purchase requisition form, signed by the faculty advisor and principal.
- 6) At the end of the school year, all balances of class, club or organization funds will 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 will be disposed of or spent. This 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 school year of graduation will be transferred to an account designated by the principal and/or superintendent.
- 7) Any student activity fund with a negative balance will be charged a 1% monthly fee at the end of each month. No student club or organization shall be allowed to operate with a negative balance. Special exception may be made with the approval of the principal based on the understanding that such negative balance is a temporary condition.
- 8) If an account has no activity for twelve (12) months, the account shall be considered inactive. Any funds remaining in an inactive account shall be transferred to an account designated by the principal and/or superintendent and the inactive account shall be closed.
- 9) Funds that are acquired by donations through outside school support programs such as Box Tops for Education, Target school program, milk cap collection, are deposited into the activity account. The funds are used to support student activities or to provide for individual students needs. Request for funds are given to the principal.

OR

If any parent / booster organization (non501c3) is authorized to raise funds which involves Colby School District students or the name of a District school to support school activities, they must provide the organizational financial records to the District for the annual audit with specific accounting of expenses and revenues.

- 10) Any misappropriation, theft, or misuse of funds will be submitted for investigation and possible prosecution.

LEGAL REFERENCE: Wisconsin Stats. 120.14, 120.16(2), (5), 120.18

APPROVED: 07/21/08

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