

Student Activity Fund (B-11)

All receipts and expenditures for student organizations and activities shall be accounted for by individual student organization or activity in Fund 60, the agency fund known as the "Student Activity Fund". This fund shall have a separate checking account. Balances may be invested by the manager of fiscal affairs with the concurrence of the school district treasurer.

Receipts for each organization or activity shall be promptly deposited through the business office with complete identification of sources. Expenditures, which shall not exceed individual organization or activity account balances, shall be approved by organization or activity advisor. Checks shall be signed by building principal and the school secretary. At the end of each month, September through June, each principal shall file a fiscal report with the district's business office, such report to contain starting balance, receipts, expenditures, and ending balance for each club and activity and for the building as a whole. Additionally, the principal shall submit a reconciliation report for the check number series assigned to his or her school building with the fiscal report.

The school district treasurer, upon recommendation of the building principal, shall determine distribution of interest earned. Fund balances from graduated classes and defunct clubs shall be deposited in a clearing account (which may be spent on student activities with pre-approval of school board) at the end of each fiscal year, except that monies collected by a senior class specifically to fund mailing and other incidental expenses needed to organize alumni activities for the class shall be deposited in a separate bank account under the control of class officers.

An annual audit of the agency fund in compliance with Wisconsin Public School District Audit Manual shall be conducted by district's regular auditor.

Adopted: August 13, 1998