Kimberly School District
FINANCIAL MANAGEMENT 7425

Student Activity Fund

The Board is responsible for the establishment and management of student activity funds. The purpose of student activity funds shall be to account for revenues and disbursements of those funds raised by students through recognized student body organizations and activities, including:

1. Admission charges for interscholastic activities;
2. The sale of yearbooks and annuals;
3. Student fee collections, which are used to provide more than one activity/benefit to all of the students of a school or school building;
4. Receipt from vending machines located on school property;
5. Specific Funds raised by classes, departments, programs or individual students for the benefit of the school, classes, departments, programs or individual students.

The funds shall be deposited and expended by check in a bank account maintained by the District for each student activity fund. The use of the student extra- and co-curricular funds is limited to the benefit of the students.

General Activities
Definition: Ledger account for controlling, accounting for, and dispersing money received from sources including but not limited to student body fees, concessions and interest income. Functional accounts necessary to operate and maintain a standard accounting system are also included in this category.

Purpose: These funds are used to promote the general welfare of each school and the educational development and morale of all students.

Fund Dispersement: These funds are dispersed at the discretion of the building principal.

Athletics and Athletic Activities
Definition: Ledger accounts for controlling, accounting for, and dispersing monies received from sources including, but not limited to, gate receipts, athletic fundraisers, and the sale of athletic clothing.

Purpose: These funds are used to promote the athletic program of the student body.

Fund Dispersement: These funds are dispersed at the discretion of the athletic director and the building principal(s).

Clubs and Organizations
Definition: Ledger accounts for controlling, accounting for, and dispersing monies received from sources, including but not limited to, club dues, fundraisers and donations.

Purpose: These funds are used to promote specific areas of interest of the student body.

Fund Dispersement: These funds are dispersed at the discretion of the club's advisor with the approval of the building principal.

Classes
Definition: Ledger accounts for controlling, accounting for, and dispersing monies received from sources including but not limited to, fundraisers by specific grade level classes or donations for specific classes.

Purpose: These funds are used to promote specific areas of interest of the student body.

Fund Dispersement: These funds are dispersed at the discretion of the designated class with the approval of the class advisor and the building principal.

Publications
Definition: Ledger accounts for controlling, accounting for, and dispersing monies received from sources including sale of the yearbooks, advertisements and donations.

Purpose: These funds are used to finance the publication of the yearbook and support of the student body.

Fund Dispersement: These funds are dispersed at the discretion of the yearbook advisor and the building principal.

Educational Materials
Definition: Ledger accounts for controlling, accounting for and dispersing of monies received from fees charged to cover costs of consumable materials used in class projects if the finished project becomes the property of the student.

Purpose: These funds are used to purchase consumable materials that become the property of the student.

Fund Dispersement: Funds are dispersed at the discretion of a teacher with the approval of the building principal.

Special Clearing Accounts:
Definition: Ledger accounts for controlling, accounting for and dispersing monies belonging to other area schools received from sources including, but not limited to, hosting district or regional events. These funds should not be counted as part of the athletic or organizational income and expense of the host school. Other accounts in this group may be a division of net income between the host school and one or more schools.

Purpose: Monies are collected and held in these accounts until all income and expenditures have been properly accounted and the counts can be cleared.

Fund Dispersement: These funds are dispersed at the discretion of the treasurer with the approval of the building principal

Budgets:
A budget shall be prepared for each program for each fiscal year showing the sources of income (in detail) and the proposed expenditures (itemized).

The budget is to be signed by the advisor for the program.

Receipts:
Collections and deposit of cash: All Cash and check collection shall be recorded by the person receiving the collection. A cash receipt shall be prepared immediately. Cash receipts are to be issued in numerical sequence.

The receipt must be filled in completely including:

1. Date;
2. The amount;
3. The name of the person or company delivering the funds;
4. The sources of the funds (fund raiser, yearbook payment, donation, etc); and

5. The account code and description of the account.

An actual cash count of all currency and coin must be made by the person receiving the funds in the presence of the person delivering the funds.

Checks received shall be made in favor the school or school district and shall not be post-dated for any reason. The check shall be in the exact amount and no funds may be dispersed as a result of tendering the check.

A cash receipt shall not be altered for any reason. If an error occurs, the person receiving the cash or check shall indicated the receipt was voided, shall make void on the receipt and file the voided receipt in numerical sequence with the copies of the receipts.

The original receipt shall be given to the person delivering the money. If an individual mails a check and requests a receipt for payment, a receipt, knowing the check number, shall be prepared and returned by mail to the individual making the payment. The copy of the receipt shall be filed in numerical order and retained for auditing purposes.

Receipts are to be issued in numerical order. Access to receipts shall be limited to the individual responsible for the particular fund.

If funds are delivered to a building office when the person responsible for the school fund is not available, the employee receiving the cash or check shall follow the receipt procedures set forth above. The funds shall then be locked in a safe until the person responsible for the school fund is available. The individual who received the funds shall then count the coin and currency in the presence of the person responsible for the school fund and indicate that the money was received.

All funds received by clubs or school organizations must be properly documented.

All funds collected by staff members shall be submitted daily to the building principal or their designee for receipt. No money shall be kept overnight in classrooms, desks, file cabinets or other areas within the building.

The official financial records of the student activity funds for any school in the Kimberly School District will be audited annually s part of the school district's annual audit. An annual report will be prepared for the Kimberly Board of Trustees disclosing all results of the audit.

For other activity or student funds, the board may create separate fund(s) and implement procedures for the accounting and control of the same.

Legal Reference: I.C. § 33-705 Activity Funds;
Paulson v. Minidoka County Joint District Number 331, 93 Idaho 469, 463 P.2d935 (1970)

Policy History:
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