

Business/Non-Instructional Operations

School Activity Funds

School Activity Funds may be established to handle school funds and the funds of school organizations that the Board determines to be desirable. Although the control of these funds shall remain in the name of the respective schools and organizations, the Superintendent's office must adopt regulations and/or procedures to control the collection of funds and the expenditures from these accounts in a fiduciary manner.

All activity within these funds should be directed towards promoting the general welfare, education and morale of the student body and financing the normal legitimate extra-curricular activities of various student organizations. Each activity fund or organization should have a clear statement of purpose on file. This statement of purpose should address both the raising and spending of funds. Insofar as possible, funds should be used to benefit those students who contributed to the accumulation of the funds or for those activities for which funds were collected or accumulated.

The management of activity funds shall be in accordance with sound business practices. Each building Principal, as trustee for and treasurer of activity funds, shall be directly responsible for the operation of the funds/account in accordance with established procedures and shall be bonded. The building Principal, with the assistance of the Business Office, shall be responsible for the adequate maintenance of records and timely issue of reports for the same.

The following general guidelines are to be implemented via specific administrative procedures:

1. All bank accounts are to be listed with the District's Business Office.
2. Only transactions dealing with student related activities or for those activities expressly permitted by the Board through the Superintendent or his/her designee may flow through these accounts.
3. All accounts must require at least two (2) signatures for expenditures or withdrawals.
4. These accounts must be included as part of the annual municipal audit.
5. An annual report for all accounts must be submitted to the Board.
6. All money collected shall be placed in a locked and secure location for safe keeping prior to making a bank deposit and such deposit shall be made in accordance with Board of Education policy #3450.

(cf. 1324 – Fund Raising In and For The Schools)

Legal Reference: Connecticut General Statutes
10-237 Student Activity Funds

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NEW MILFORD PUBLIC SCHOOLS
New Milford, Connecticut