

Business/Non-Instructional Operations

School Activity Funds

The Board may establish and maintain in its custody school activity funds through which it may handle (1) the finances of that part of the cost of the school lunch program not provided by Town of New Milford appropriations, (2) the finances of that part of the cost of driver education courses furnished by the Board and not provided by Town of New Milford appropriations and (3) such funds of schools and school organizations as the Board from time to time determines to be desirable. Whenever the Board establishes a school activity fund it shall designate a fund treasurer who shall be properly bonded. The designated treasurer may be a Board of Education member, but no Board member designated to serve as a fund treasurer shall receive compensation for such services. The Board may receive and accept gifts and donations to be appropriated to school activity funds.

Administrative regulations regarding the administration of school activity funds shall be developed by the Superintendent. 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 and consistent with any recommendations of Town auditors. Each designated treasurer of a school activity fund, shall be directly responsible for the operation of the fund/account in accordance with established procedures and shall be bonded. The designated treasurer, 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 regulations and 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.

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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)

(cf. 3450 – Monies in School Buildings)

(cf. 3451 – Petty Cash Funds)

Legal Reference: Connecticut General Statutes

7-392 Making of audits and filing of statements

10-237 Student Activity Funds

Policy adopted: March 12, 2002
Policy revised: June 10, 2008
Policy reviewed: February 25, 2014
Policy revised: September 20, 2022

NEW MILFORD PUBLIC SCHOOLS
New Milford, Connecticut