

## 9.05 STUDENT ACTIVITY FUND MANAGEMENT

The purpose of this policy is to establish procedures and controls for the collection, management, accounting, safeguarding, and expenditure of funds in support of legitimate extra-curricular and co-curricular activities in the Franklin Local School District. All expenditures of funds from student activity accounts shall be for a public purpose and shall promote the general welfare, education, morale, and discipline of students; enrich the curriculum; provide attractive, meaningful, and worthwhile student activities; and enhance interest and effort in the classroom.

The Treasurer or designee shall be the custodian of all student activity funds, and the Treasurer shall be responsible for establishing and enforcing accounting procedures and internal controls in order to safeguard the assets of student activity programs. Such procedures shall comply with the *Guidelines for Developing Policies for Student Activity Programs* issued by the Auditor of State in April of 2002. All money shall be deposited with the Treasurer in accordance with Board Policy 9.09. All fundraising activities shall comply with Board Policy 6.46. An accounting of all student activity funds shall be made monthly, and a report shall be made by the Treasurer to the Superintendent and the Board of Education.

Prior to any financial transaction, a student activity must be approved by the Board of Education for inclusion in the District's student activity program as required by O.R.C. §3315.062 and must submit a purpose clause and budget for approval by the Board. The purpose clause should state the reason for the activity's existence and its aspirations, goals, and the means through which the goals and aspirations may be achieved. Any amendment to an approved purpose clause must also be submitted to the Board for approval. It is the policy of the Board that all activities shall be on a self-sustaining basis.

All approved student activity programs shall operate within the following parameters:

- A. Student participation is a primary consideration in the democratic management and expenditure of money raised by the student body and should be encouraged. However, requests for expenditures from student activity funds can only be made by the advisor, coach, or supervisor. Such requests must be approved in writing by the principal or other person designated by the Superintendent in conjunction with the Treasurer. Funds must be available before a request can be approved.
- B. Money should be expended, to the extent possible, in such a way that benefits students currently in school who have contributed to the accumulation of the money.
- C. Money derived from the student body as a whole should, to the extent possible, be expended in a way that benefits the student body as a whole and not a special group.
- D. Student activity money shall not be used in any manner or for any purpose which constitutes an accommodation, loan, or credit to a student, employee, or any other person or entity.
- E. Post dated checks should not be accepted and checks should not be cashed for anyone.

F. School District employees or other persons or entities shall not make personal purchases through a student activity group in order to take advantage of the student group's purchasing privileges.

G. The amount of the various program fund balances should not exceed limits prescribed by the Treasurer or Board.

H. No student activity program or the Board of Education shall be obligated for purchases made by students, faculty, or others, unless the purchase was pre-approved by the Board or an authorized school official.

I. All financial transactions and expenditures shall be in accordance with the student activity program's approved budget for the current school year.

J. All sources of revenue shall be included in the student activity group's budget approved by the Board of Education.

Purchases by student activity programs shall comply with Board Policy 9.07. The determination of whether an expenditure of student activity funds serves a public purpose will be based on Board Policy 9.08.

All funds accumulated in the name of a specific class or activity must be withdrawn from that account within one year following the graduation of the class or discontinuance of the activity in order to meet any outstanding bills and any residual funds shall revert automatically to the general fund.