

STUDENT ACTIVITY FUNDS

All funds which are raised by the faculty and/or students of any school for school or class activities shall become part of the general student activity fund for that school and are subject to internal and external audits. Such funds shall be deposited in a local bank and detailed records kept of all deposits and withdrawals.

Each Principal shall be the custodian of monies held in the student activity fund for the school and no separate funds shall be established. The Principal shall regulate the handling of the monies in the fund subject to such regulations as the Superintendent may establish, and no disbursement or expenditure there from shall be made without that Principal's approval.

Expenditures shall be made only for purposes directly related to the activities for which the funds were raised or donated.

Interest earned shall be distributed to the student groups owning the deposits on a pro-rated basis of the amount contained in the fund for any single group relative to the total amount in the fund.

ADOPTED: February 12, 1990

REVIEWED: October 23, 2018

