

Policy

SCHOOL ACTIVITY FUNDS

The Haworth Board of Education shall authorize the creation of all school activity funds. School activity funds when duly authorized (funds derived from pupils' activities) shall be audited annually along with other district funds and shall be administered, expended, and accounted for according to rules of the State Board of Education.

The pupil activity funds for each school shall be kept in separate accounts, supervised by the superintendent/principal and/or the business administrator. Separate and complete records shall be maintained for each pupil organization. All receipts from pupil fund-raising projects, athletic events, and other events for which admission is charged will be deposited promptly. Bank deposits shall agree with the receipts in the case receipt book and shall be traceable to definite receipts or groups of receipts.

Disbursements must be made by check signed by the superintendent/principal and supported by a claim, bill or written order to persons supervising the fund. Checks shall bear two or more authorized signatures. All disbursements shall be recorded chronologically showing the date, vendor, check number, purpose and amount.

Borrowing from the pupil activity accounts is prohibited.

An account shall be submitted monthly to the business administrator/board secretary and shall include a listing of all receipts and disbursements. Book balances shall be reconciled with bank balances. Cancelled checks and bank statements shall be retained for examination as part of the annual audit required by law and code.

Adopted: January 29, 2002
NJSBA Review/Update: September 2009
Readopted: May 2010

Legal References: N.J.S.A. 18A:19-14 Funds derived from pupil activities
N.J.S.A. 18A:23-2 Scope of audit
N.J.A.C. 6A:23-2.1 et seq. Double Entry Bookkeeping and GAAP Accounting in Local School Districts
See particularly:
N.J.A.C. 6A:23-2.17(c)

Possible

Cross References: *3280 Gifts, grants and bequests
*3400 Accounts
*3450 Money in school buildings
3571 Financial reports
*3571.4 Audit
*5136 Fund-raising activities

*Indicates policy is included in the Critical Policy Reference Manual.