

COUNCIL ROCK SCHOOL DISTRICT

SECTION: FINANCES

TITLE: ACTIVITY ACCOUNT FUNDS

ADOPTED: February 20, 1997

REVISED:

618. ACTIVITY ACCOUNT FUNDS	
1. Purpose	It is the purpose of this policy to establish financial supervision and controls for the administration of the various activities that involve Activity Account Funds.
2. Delegation of Responsibility SC 511(d)	<p>Activity Account Funds are not part of district funds but shall be supervised by the Business Administrator and approved by the Board. Each student body activity covered by this policy must be recognized by the finance committee of the student body organization before funds can be collected or disbursed in the name of said activity. Said committee shall be composed of the school principal, student body faculty advisor and elected student body officers.</p> <p>Advisor should settle all accounts prior to the end of the fiscal year. The Business Administrator may waive this requirement for unique or emergency reasons only.</p>
3. Guidelines 618-AR	In order to ensure proper supervision of all Special Purpose Funds using the name of the school, the Board establishes the following guidelines:
SC 440.1	1. Funds of any student body organization may be deposited or invested in banks whose accounts are insured by FDIC/FSLIC or investment certificates or withdrawable shares in State-chartered savings and loan associations doing business in-State and insured by FDIC or FSLIC.
SC 511	2. Records shall be maintained of the receipt and disbursement of all such funds in designated accounts according to the activity involved.
SC 511(e)	3. All checks shall be signed by the person authorized to approve such disbursements.
SC 511(e)	4. Contracts for materials or supplies whether on purchase or rental may be made for a one-year period.
SC 511(e)	5. All funds should be of an exchange nature, and large balances should not be permitted to accumulate. Money should not be raised or collected unless there is a definite purpose for doing so.

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<p>SC 511(d)</p> <p>School Code 440.1, 504, 511</p> <p>Board Policy No. 808</p>	<ol style="list-style-type: none">6. Funds shall not be expended without the approval of the faculty advisor of the organization, a student officer of the organization and the principal.7. A financial report of the condition of each Activities Account Fund organization shall be submitted to the Board monthly.
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