

No. 618-AR

ANTIETAM SCHOOL DISTRICT

ADMINISTRATIVE REGULATION

GENERAL GUIDELINES AND PROCEDURES

- A. A performance bond shall be posted and the premium shall be paid by the school district each year, naming the assigned custodian and the designated signatories of the Student Activity Account/
Fund. The custodian's responsibilities are as follows:
1. Maintain an accounting system through which each student organization shall be accounted for separately.
 2. Deposit funds in accordance with the approved procedures and through the use of the proper form.
 3. Submit a financial statement to the Board or its designee.
 4. Submit the complete records to the auditors.
- B. Receipts of Student Activities Account/Funds shall be entered into a ledger. The receipt and copy of the receipt shall clearly indicate the source of the funds received. All money is to be rolled and counted by the organization prior to turning the money over to the custodian.
- C. A ledger shall be maintained and each expenditure shall be made by check only. The Business Office will issue a check only when a Student Activity Request For Check is prepared and signed by the advisor, the principal, the Superintendent and one (1) student representative responsible for the financial affairs of a particular club or activity. The Student Activity Request For Check shall be accompanied by the original invoice. The request will be returned if any signature is missing.
- D. All purchases in excess of one thousand dollars (\$1,000) shall be made upon solicitation of quotations of bids from three (3) or more responsible manufacturers or dealers in such materials or supplies.
- E. Financial records must be kept for a minimum of six (6) years.

- F. Deficit spending is not permitted by an organization/club at any time.
- G. Charge accounts are not permitted for any student organization/club.
- H. Upon the disbanding of a student organization, within twenty (20) school days, the organization, by simple majority vote of the total student membership, shall authorize the custodian of the account, in writing under the signature of the organization president, to direct the balance be forwarded to another Student Body Fund.
- I. If a student organization/club ceases to exist and the club has failed to designate how monies that are remaining in a account/fund are to be disbursed, the custodian is then required to disburse the money to Student Council. The custodian cannot arbitrarily transfer the monies to another student organization.
- J. An organization/club may stipulate in writing that balances in accounts may be turned over to the Student Council for general use or other specific purposes. Transfer of funds from one organization/club to another must be made with student authorization. Transfers must be voted on by the club's entire membership.
- K. Interest earnings on Student Body Funds shall be distributed on a pro-rated basis by the Business Office.
- L. Employee groups cannot use student funds to make purchases. Any accounts that are not student directed and controlled must be eliminated from the Student Activities Account/Funds.
- M. Parent-teacher organizations/non-student activities cannot make purchases through the Student Activities Account/Funds.
- N. Faculty advisors are prohibited from using Student Activity Account/Funds for personal or family use.
- O. No salaries are to be paid directly from the Student Activity Account/Funds.

ACCOUNTING PROCEDURES

- A. The club or activity treasure or student representative shall keep a separate ledger and appropriate verification documents.
- B. All monies received and/or expended must be entered into an Accounts Receivable or Accounts Payable Journal.

- C. Supplementary verification documents such as:
1. Sales slips, deposit slips, vouchers, etc., must be kept as part of the total audit trail for each organization/club.
 2. All monies are to be easily traced by appropriate and full documentation.
- D. The Student Representative and Faculty Advisor of each organization/club will use the proper forms to initiate deposits.

The Student Activity Fund shall not include a General Fund Account nor a clearing account.

No cash transactions shall be permitted or authorized in the management of the Student Activity Fund Accounts.

All club activities must be related to the school's educational program.

MISCELLANEOUS GUIDELINES

Each respective class or group will exercise a limited degree of management and control over their respective accounts. The limitation requires that money may only be used for school or educationally-related purposes.

A post-graduation class or group reunion, as is usually held, is not sufficiently connected with an educational activity or goal, and the funds may not be used for such purpose.

The raising, holding and expending of class or group funds is subject to the overall supervision of the school principal.

When inactive account balances are discovered which belong to inactive groups or clubs, or for classes which have graduated, the administration shall make a good faith effort to locate the group or class officers. The officers are charged with designating the school-related purpose to which the funds should be distributed.

Where class or group officers cannot be located through a reasonable search or where the class fails to adhere to the time limit, the Board or a designated school official may specify a school-related purpose to which the inactive account funds may be applied in the name of the respective class.