

Regulation: Student Activities Funds

This regulation was adopted to ensure that student activities funds are handled and managed properly. Student activities funds are monies raised or contributed by the students of Mapleton Public Schools (the “District”) for the exclusive benefit of students and student activities. The following procedures must be followed with respect to all student activities funds:

1. School directors bear ultimate responsibility for ensuring that student activities funds are handled properly and for verifying the paperwork associated with them. School directors may delegate responsibilities to secretaries, bookkeepers, or other designees, but the school director nonetheless remains accountable for the funds.
2. The school director must maintain accurate accounting records for all student activity funds, such that they show clearly where all of the money comes from and how they money is spent.
3. The District Finance Department conducts a continuous auditing process. This process is above and beyond the external audit that takes place in September or October of each year. If the District’s audit reveals anything questionable or unclear with respect to student activities funds accounts, the Finance Department will contact the school director to resolve the issue. School directors must work to resolve any issues brought to their attention as expeditiously as possible. Examples of questionable uses of student activities funds include: contributions to outside organizations; flowers, candy, or gifts for parents or staff members; purchase of beverages for vending machines, unless the vending machines are used *exclusively* by students; limousine service for a select group of students.

Deposits

1. All deposits or “cash receipts,” of student activities funds must be recorded such that the source of the funds is readily apparent.
2. All deposits must remain intact. Checks may not be cashed and change may not be given. Expenditures may not be made from cash before the deposit is made.
3. A receipt must be written for each deposit. One receipt book should be used exclusively for student activities funds and receipts must always be recorded consecutively. The following information must be included on the receipt: the date; the name of the person making the deposit; the amount of the deposit; the account number to which the money should be credited; signature of the person taking the deposit and writing the receipt.
4. Deposits must be made in a timely manner, at least on a weekly basis. Frequent deposits reduce the chance of loss by theft or fire.
5. Use one deposit slip per deposit.

Expenditures

1. To expend student activities funds, a request for a student activity check must be submitted. The request must include the following information: the name of the individual or entity to whom the check should be written; the amount of the check; the account number to be charged for the expense; and a description of the item or service purchased. (See Exhibit JJF-E: Student Activities Funds Request Form).
2. A separate request form must be submitted for each check written.
3. All expenditures must be authorized and approved by the school director (or designee).
4. The individual requesting the check must provide proof of the expenditure within seven business days of the date the check is issued (e.g. receipt, invoice, etc.) This proof must be included in the paperwork for the month in which the check was written.
5. Mapleton Public Schools is tax exempt; therefore sales tax will not be reimbursed. If a request form is submitted for an amount that includes sales tax, a new request form must be submitted. Tax-exempt certificates can be obtained through the Finance Department.

Adopted September 24, 2013.

CROSS REFERENCES:

DG: Banking Services (and Deposit of Funds)