

6660 STUDENT ACTIVITY FUND

The Board of Education directs the establishment of a student activity fund for the financial administration of co-curricular activities operated for the benefit of pupils and duly approved by the Board.

The student activity fund will include moneys collected by and dedicated to the purposes of student government, clubs, publications, school trips, the school band and orchestra, and similar approved student activities.

The School Business Administrator/Board Secretary shall be responsible for the administration of the student activity fund. The fund will be audited annually and will be administered under appropriate accounting controls. The books of account will record income and expenses separately for each approved co-curricular program.

Receipts must be detailed showing date, sources, purpose and amount. All receipts should be promptly deposited in the bank. Disbursements must be recorded chronologically showing date, vendor, check numbers, purpose and amount. All disbursements should be made by check and supported by a claim, bill or written order to persons supervising the fund. Book balances must be reconciled with bank balances. Canceled checks and bank statements must be retained for examination by the auditor.

All moneys accumulated in the account of a specific class or activity will, upon the graduation of that class or the discontinuance of the activity, revert to the student activity fund.

N.J.S.A. 18A:19-14; 18A:23-2

Adopted: September 16, 1986

Revised: May 1, 2001