

## **Operational Services**

### **Administrative Procedure - Student Activity Fund Management**

The student activity funds treasurer designee(s) in each building shall keep all monies on deposit in a designated depository and maintain appropriate accounts. Each student activity receiving money from any source must deposit the money with the student activity treasurer and obtain a signed receipt.

On a regular basis, the Superintendent or designee will report to the School Board amounts received and disbursed, and the amount of cash on hand in each activity fund.

The fiscal year for annual reports shall coincide with the school's fiscal year and all accounts shall be audited annually by a licensed public accountant. At the end of the fiscal year all balances will be carried over to the next fiscal year by each activity, except that the School Board or its designated representative, may transfer monies lying dormant in an account of a class, organization, club, and/or association at the close of the fiscal year to any other class or organization, or to the District's Education Fund.

LEGAL REF.: 105 ILCS 5/8-2, 5/8-7, and 5/10-20.19.  
Rules and Regulations and Fiscal Procedures for the Operation of Local Education Agencies, Student Activity Funds, Convenience Accounts, and Trust and Agency Funds, April, 1975, State Board of Education.

Reviewed: February 28, 2005, April 23, 2012

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