

LEBANON SCHOOL DISTRICT

POLICY: 618
SECTION: FINANCES
TITLE: STUDENT ACTIVITY FUNDS
ADOPTED: July 18, 1994
LAST REVISED: February 17, 2020

618. STUDENT ACTIVITY FUNDS

Purpose

The Board is responsible for adopting and enforcing reasonable policy and rules regarding the management, supervision, control and prohibition of student activities, including raising and disbursing funds.

Definition

For purposes of this policy, **student activity funds** shall include the funds of Board-approved student groups. Student activity funds shall be raised by students and expended for purposes related to the activity, with student participation in the decision-making process regarding these areas.

Authority

Student activity funds are not part of district funds but must be approved by the Board. The Board adopts this policy to ensure proper supervision of student activity funds under the district's responsibility.¹

Delegation of Responsibility

The Superintendent or designee is responsible for developing administrative regulations governing student activity funds.

The building principal in cooperation with the Business Office is responsible for working with students and advisors, implementing policies and procedures, and maintaining fiscal records. The Business Office shall serve as custodian of the funds and shall countersign all checks drawn upon them.

Activity advisors are responsible for working with students in assigned activities and ensuring compliance with policy and administrative regulations by the student organization.

¹ 24 P.S. 511.

The organization's student treasurer and faculty advisor are responsible for maintaining records of all funds collected and disbursed and submitting required reports to the Board.

Guidelines

Each student activity covered by this policy must be recognized and budgeted by the student organization before funds can be collected or disbursed in the name of the group.

All student activities shall be on a self-sustaining basis, except for situations approved by the Board.

Funds of any student body organization may be deposited or invested in banks whose accounts are insured by FDIC or investment certificates or withdrawable shares in state-chartered savings and loan associations doing business in-state and insured by FDIC or FSLIC.²

All funds collected by student organizations shall be deposited in a student activities fund in a bank designated by the Board. No school-sponsored student organization is permitted to establish an account separate from the student activities fund.³

Funds collected shall be turned in to the custodian of the fund before the end of each school day, and they shall be safeguarded until deposited as soon as possible.

Records shall be maintained of the receipt and disbursement of all funds in designated accounts, according to the bylaws of the activity approved by the Board.⁴

Disbursements from such funds shall be made only by check upon the request of the authorized advisor and the approval of the fund custodian. Disbursements shall be supported by invoices or verified documentation. All checks shall be signed by two (2) individuals authorized to approve such disbursements.

² 24 P.S. 440.1, 623.

³ 24 P.S. 511.

⁴ 24 P.S. 511.

All purchases of materials or supplies by any organization, club, society or group, or by any school or class shall be made by the purchaser in accordance with the requirements of law.⁵

All funds shall 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.

All funds accumulated in the name of a specific organization must be closed out annually, and any residual funds shall revert to the same group for the following school year.⁶

A financial report of the condition of each student activity fund shall be submitted to the Board at least quarterly.⁷

The report shall indicate opening balances, receipts, expenditures, and closing balances.

The student activity fund shall be audited annually during the district's established audit.

Graduating Classes

All graduating classes, after payment of all financial obligations and prior to graduation, shall make a commitment for distribution of the funds remaining in the class account to school activities of the class's choosing, such as a senior gift or scholarship fund. If no fund is designated, remaining funds will go to the Student Council, general student fund for school-related purposes.

Funds may not be disbursed or set aside for future obligations, such as class reunions.

⁵ 24 P.S. 511, 807.1.

⁶ 24 P.S. 511.

⁷ 24 P.S. 511.