

West Central School District 49-7

STUDENT ACTIVITIES FUNDS MANAGEMENT

The Board authorizes the establishment and maintenance of student activity funds, which will be the only authorized depository fund for student clubs or organizations. The principal of each school or the activities director will be responsible for the proper administration of the financial activities of each student activity account in accordance with the provisions of state law and appropriate accounting practices and procedures. All payments made from the student activity fund will have the prior approval of the faculty advisor, the principal or activities director, and the business manager. Funds may not be expended unless adequate funding has been secured. While occasionally an activity may be negative due to timing issues all funds must have a positive balance as of June 30.

The annual school district audit will include and audit of the student organization funds.

Reserves will be limited to amounts estimated as necessary for the beginning of the following year's operation.

Moneys raised by student organizations must be expended for the benefit of students.

Each year the business manager will require the faculty advisor to submit for approval a yearly report listing officers, proposed activities and projected expenditures and income.

Legal References: SDCL 13-16-19 through 13-16-21

Policy:

Adopted: 10/24/77

Revised: 2/8/10