

ALMOND-BANCROFT SCHOOL DISTRICT
Administrative Rules

662.1-Rule

STUDENT ACTIVITY FUNDS MANAGEMENT PROCEDURES

1. Account Balances

1. Each student activity/organization will be provided with a status report at the beginning of the school year stating the balance in their activity fund account.
2. The Activity Account Bookkeeper will provide updated account balances to each student organization/activity account advisor on a monthly basis, no later than the 15th of each month.
3. If there is ever a balance dispute, the individual disputing the balance must set up an appointment to meet with the Activity Account Bookkeeper to reconcile his/her account balance. If the two have met and the dispute has not been resolved, the individual who initiated the dispute must set up a time to meet with their building principal and the Activity Account Bookkeeper in order to try and resolve the matter.
4. No student activity/organization shall be allowed to operate with a negative account balance. Special exceptions may be made with the approval of (identify the person who can make exceptions, if allowed - e.g., District Administrator, building principal) based on a reasonable expectation that such negative balance is a temporary condition that will be corrected by incoming receipts.

2. Disbursements

- a. Disbursements shall be made by check prepared by the Activity Account Bookkeeper and mailed directly to the payee, unless specifically authorized by the building principal or District Administrator to do otherwise.
 - b. Checks for payment will be prepared only when a request for payment is made through the submission of a check request form (completed and signed by the student activity/organization advisor) to the Activity Account Bookkeeper.
 - c. Checks from the activity fund must be signed by two people – the Secondary Principal or Elementary Principal, and the District Administrator. The District Administrator's signature must be one of the signers of the check.
- 3. Investment of Funds** - Activity funds will be invested at the discretion of the District Administrator in accounts or institutions insured by the federal or state government.
- 4. Inactive Accounts** – Inactive accounts may develop when a high school class graduates, an organization disbands, or the reason for a special purpose account no longer exists. In the event an inactive account develops, the graduating class, the disbanding organization, or the advisor of a special purpose account shall present a written plan for dissemination of the

funds left in the account. The following guidelines shall be used when closing inactive accounts:

- a. The organization, class or activity should be encouraged to close out the account through expending the funds in line with the purpose of the account and the organizational objectives.
- b. If the organization, class or activity fails to make arrangements to close out the account or is unable to dispose of the funds prior to the end of the fiscal year, the fund balance will be absorbed by the General Fund.
- c. Any activity account without use for a period of two years will be considered a closed account and the balance will be transferred to the General Fund. The advisor of the inactive account will be given written notice that the account has been closed.

APPROVED: 1/17/83

REVISED: 6/22/93; 1/8/01; 6/7/06; 12/19/07:

.