

STUDENT ACTIVITIES FUNDS MANAGEMENT

To safeguard and provide for the efficient financial operation of student activities, the funds of these activities are managed as follows.

1. The Chief Financial Officer designates individuals to serve as the activity account clerks. The Chief Financial Officer is authorized to receive and disburse student funds in support of the entire school activity program. The Chief Financial Officer is responsible for the proper accounting of student activities funds.
2. Requests for purchases from student activities funds can be made only by faculty advisors, coaches or teachers assigned to an activity. These requests must be approved in writing by the school principal or other person designated by the Chief Executive Officer. The Chief Executive Officer or his/her designee shall establish a performance standard for the processing of petty cash reimbursement requests out of the student activities fund. Funds must be available before such purchases may be authorized.
3. An accounting of all student funds shall be made monthly and a periodic report of all accounts shall be made by the Chief Financial Officer to the Chief Executive Officer. The account system shall comply with the regulations of the Ohio Auditor.

The "Guidelines to Student Activity Fund Accounting" shall be updated on a regular basis in order to assist school bookkeepers and clerks in handling student activities monies appropriately.

[Adoption date: September 6, 2001]

LEGAL REFERENCES

ORC 3313.25; 3313.51; 3313.53; 3313.811; 3315.062; 5705.41; 5705.412
Ohio Attorney General's Opinion No. 86-013.

OTHER REFERENCES

MGT of America, Inc.'s Management Review of Financial Functions,
Final Report, March 6, 2000

CROSS REFERENCES

DI, Fiscal Accounting and Reporting
DIB, Types of Funds
DJ, Purchasing
DJF, Purchasing Procedures
IGD, Cocurricular and Extracurricular Activities
IGDF, Student Fund-Raising Activities
JL, Student Gifts and Solicitations

NOTE: THIS IS A REQUIRED POLICY