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662.1

STUDENT ACTIVITY FUNDS MANAGEMENT

The Evansville Community School District Board of Education designates the Business Manager to supervise the administration of student activity accounts. Student activity fund accounts shall be established to handle receipt and expenditures for organizations and activities. The management of student activity funds shall be in accordance with generally accepted accounting principles.

Each student organization, group and high school class shall be assigned a faculty advisor by the building principal. Upon election of organization, group or class officers, the advisor shall notify the building principal of such officers. The organization treasurer and the faculty advisor will be responsible to the building principal for documentation of the collection and disbursements of all organization funds.

All student activity monies shall be deposited immediately upon receipt. Interest earned shall be credited on an annual basis to each organization's account.

An audit of all funds shall be made at the same time as the annual audit of district accounts. The building principal or designee shall be responsible for proper documentation of receipts, deposits, vouchers and disbursements. They shall adhere to the following management guidelines:

1. Funds collected by clubs and organizations belong to the group which made the collection and not to any one individual.
2. Monies expended from class funds shall be spent only for school-related class projects.
3. No account may operate at a deficit without permission of the Business Manager.

Disbursements of the activity funds may be made with the recommendation of the faculty advisor, approval from class officers and building principal. At the end of the school year, all balances will be carried over to the next school year with the exception of senior class funds. The remaining balance of the graduating class shall be used at graduation to reduce the class graduation expense. If all graduation expenses have been covered and a surplus remains, the class officers must transfer the balance to a local bank account, which requires two signatures for withdrawal, and the signatories must be class officers. Any funds remaining in a District account one year after graduation will automatically become part of the school district's general fund.

Legal Ref.: Section 120.14(1) Wisconsin Statutes
Section 120.16
Section 120.18