

REVISÉ:

618. STUDENT ACTIVITY FUNDS

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SC 511	<p>Records shall be maintained of the receipt and disbursement of all funds in designated accounts, according to the bylaws of the activity involved.</p> <p>Disbursements from such funds shall be made by check only upon the request of the authorized advisor and the approval of the custodian of the fund.</p> <p>All checks shall be signed by two (2) individuals authorized to approve such disbursements.</p>
SC 511, 807.1	<p>All purchases of materials or supplies shall be made in accordance with the requirements of law.</p> <p>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.</p>
SC 511	<p>All funds accumulated in the name of a specific activity must be closed out annually, and any residual funds shall revert to the same group for the following school year.</p>
SC 511	<p>A financial report of the condition of each student activity fund shall be submitted to the Joint Operating Committee quarterly.</p>
<p>School Code 440.1, 511, 623, 807.1, 1850.1</p>	