NORTHERN WESTMORELAND CAREER AND TECHNOLOGY CENTER

SECTION: FINANCES

TITLE: STUDENT ACTIVITY FUNDS

ADOPTED: October 20, 2011

REVISED:

		618. STUDENT ACTIVITY FUNDS
1.	Purpose	It is the purpose of this policy to establish financial supervision and controls for administering various activities that comprise student activity funds.
2.	Definition	For purposes of this policy, student activity funds shall include the funds of the student groups approved by the Joint Operating Committee.
	Authority SC 511, 1850.1	The Joint Operating Committee adopts this policy to ensure proper supervision of student activity funds under the center's responsibility.
		Student activity funds are not part of center funds but must be approved by the Joint Operating Committee and supervised by the Administrative Director or designee, who shall countersign all checks drawn upon them.
4.	Guidelines	Student activity funds should be used to finance a program of activities not part of the regular curriculum. Student activity funds should not be used to circumvent purchasing decisions made by the administration.
		Each student activity covered by this policy must be recognized and budgeted by the student organization before funds can be collected or disbursed in the name of the group.
		All student activities shall be on a self-sustaining basis, except for situations approved by the Joint Operating Committee.
	SC 623, 440.1	Funds of any student body organization may be deposited or invested in banks whose accounts are insured by FDIC or investment certificates or withdrawable shares in state-chartered savings and loan associations doing business in-state and insured by FDIC or FSLIC.
		Funds collected shall be turned in to the office on a daily basis, and they shall be safeguarded until deposited as soon as possible.

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SC 511	Records shall be maintained of the receipt and disbursement of all funds in designated accounts, according to the bylaws of the activity involved.
	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.
	All checks shall be signed by two (2) individuals authorized to approve such disbursements.
SC 511, 807.1	All purchases of materials or supplies shall be made in accordance with the requirements of law.
	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.
SC 511	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.
SC 511	A financial report of the condition of each student activity fund shall be submitted to the Joint Operating Committee quarterly.
School Code 440.1, 511,	
623, 807.1, 1850.1	