

## **Chinook School District**

### **FINANCIAL MANAGEMENT**

7425

#### Extracurricular Fund Policy

The Board, on behalf of the students, established an extracurricular fund for the purposes of receipts and expenditures pertaining to extracurricular functions. The ultimate responsibility of administering extracurricular funds rests with the Board. Any admission of new funds to the extracurricular fund must be first approved by the Board.

Moneys of any student organizations are deposited by receipt and expended by check from a bank account maintained for the extracurricular fund. This bank account is reconciled with each student fund on a monthly basis. Interest earned on this account is distributed to each fund on a prorated basis.

An automated activity accounting system provides internal control of cash receipts and expenditures. Receipts, expenditures, and transfers are maintained through authorization of the fund treasurer, advisor, district secretary, activities director, and district clerk.

Activity tickets are sold to adults and students through the central office receipting procedure. Accountability for admission charged activities follows a pre-numbered ticket reconciliation with the money collected.

A Chinook School activity credit card was secured for payments other than by claim for extracurricular activities. These are assigned to authorized individuals through the central office.

Change funds are established by issue of a check from each particular fund and redeposited at the end of the season. Deposits are made to a banking institution on a biweekly basis. Non-sufficient fund checks are handled by the district clerk on a one to one basis with the individual.

A fund custodian submits an end-of-month report, an annual report, and a year-to-date report for accountability in all funds. The following forms should be attached to the report:

Receipts, checks, transfers, purchase orders, vouchers, claims, requests for transportation, monthly reconciliation, year-to-date statement, annual report.

#### Policy History:

Adopted: February, 1999

Revised: