

DEERFIELD COMMUNITY

CODE: 662.1

SCHOOL DISTRICT

DATE OF ADOPTION: April 25, 2005

Revised: May 16, 2011

Student Activities Fund Management – Fund 60

Student activities are defined as school clubs, classes or other related activities which organize to raise money and/or promote a particular program, project or subject area. A student organization is defined as an active student-based organization with an advisor, student officers, and a specific student-related purpose or mission. Student activities offer many great opportunities for students using funds outside the general budget. The students in the organization are involved in the management of the organization's activities.

Funds raised under the umbrella of a student activity belong to the student organization, not to the individual students or to the advisor. Acting as agent, not as an administrator or manager, the district is responsible for maintaining records and properly accounting for the activity funds. The school board has fiduciary responsibility to establish and enforce policies and procedures to safeguard activity funds assets consistent with other assets of the school district. The decentralized nature of activity accounts requires strong fiscal controls on funds. Student activity funds are created at the time a school activity, organization, club or class is formed under the sponsorship of an advisor that is a school employee, and with the approval of the building Principal. The school principal will act in the absence of a student activity account advisor.

Student activity groups will complete an activity account statement of purpose and projected budget to be submitted to the school principal and approved by the school board each year.

Refer to the Student Activity Funds Accounting Guidelines and Procedures Manual.