

STUDENT ACTIVITY FUNDS MANAGEMENT

The Board authorizes the establishment of Student Activity Funds. Such funds shall be organized and managed consistent with the provisions of this policy.

Student activity funds may be raised and spent to promote the general welfare, education of the student body and/or the extracurricular activities of student clubs, groups and organizations.

The Principal of the school shall be responsible for the proper administration of the financial activities of the Student Activity funds in accordance with State law and appropriate accounting practices and procedures.

High school class funds will be retained for up to one year beyond the class's graduation date. During this period, the outgoing Senior Class Officers are expected to provide guidance on the use of these funds.

For each high school, any inactive or unused high school class funds remaining after this one year period shall be transferred to an Expendable Trust Fund (ETF) managed by the school's principal that will be used for the benefit of the high school student body. The principal shall be advised on the use of these funds by a committee including the student activity coordinator, existing class officers and former class officers.

Student Activity accounts are subject to auditing at any time by the Chief Financial Officer or his/her designate and shall be audited annually by an independent certified public accountant retained by the Board of Education.

See Appendix JJF-R

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