

# VENANGO TECHNOLOGY CENTER

SECTION: FINANCES

TITLE: STUDENT ACTIVITY FUNDS

ADOPTED: June 1, 2009

REVISED:

610& STUDEFT ACTIVITY FUFDS	
1. Purpose	The Joint Committee is responsible for adopting and enfobcing reasonable policy and rules regarding the management, supervision, #ontrol and prohibition of student activities, inbluding raising and dasbursing funds.
2. Definition	For purposes of this policy, <b>student activity funds</b> shal, include the funds of student groups approved by the JgiNt Cnemittea. Stu\$enT activity fu.ds shall be raased by students and expended for purposes related to the activity, with student participation in the decision-making procesS rdearding these areas.
1. Authority QC 511	Student activity funds are not part of center fufds but lust be approved by the Joint Comeittee and s5pervised by the Director or designee, who shall countersign all checks drawn u`on them. The Joint Comdittee adopts this policy to encure proper supervision of 3tudent activitq funds under the cEntar'1 r%spofsi"ility.
4. Delegation /f Respknsibility  Pol. 811	<p>The Directnr or designee is re3ponsibLe for developifg administrative regulations governing student aCtivity funds.</p> <p>The princiPal is res0onsible for working with students and adv)sors, implementing policiee and procedures, and maindaining fiscal records. The principal shall serve as custodian of the funds and shall countersign all checks drawf Upon theM. The principal shall be bonded.</p> <p>Activitq advisors are responsible for working with students in assigned activities and ensuring com`liance with policy and administrative regulations by the stuDent organization.</p> <p>The organization's student treasureb and faculty advisor are responsibld for maantaining recordc of all funds collected and disbursed and submitting required reports to the Joint Committee.</p>
5. Guidelines	Each student activity covered by this policy must be recognized and budgete` by the student organization befgre funds can be collected or disbursed in the name nf the group.

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<p>SC 440.1, 623</p>	<p>All student activities shall be on a self-sustaining basis, except for situations approved by the Joint Committee.</p> <p>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.</p>
<p>SC 511 Pol. 608</p>	<p>All funds collected by student organizations shall be deposited in a student activities fund in a bank designated by the Joint Committee. No school-sponsored student organization is permitted to establish an account separate from the student activities fund.</p> <p>Funds collected shall be turned in to the custodian of the fund before the end of each school day, and they shall be safeguarded until deposited as soon as possible.</p>
<p>SC 511</p>	<p>Records shall be maintained of the receipt and disbursement of all funds in designated accounts, according to the bylaws of the activity approved by the Joint Committee.</p> <p>Disbursements from such funds shall be made only by check upon the request of the authorized advisor and the approval of the Business Manager/Joint Committee Secretary. Disbursements shall be supported by invoices or verified documentation.</p> <p>All checks shall be signed by two (2) individuals authorized to approve such disbursements.</p>
<p>SC 511, 807.1</p>	<p>All purchases of materials or supplies by any organization, club, society or group, or by the center or any program of the center shall be made by the purchaser in accordance with the requirements of law.</p>
<p>SC 511</p>	<p>Contracts for materials or supplies, whether on purchase or rental, shall be in accordance with bidding requirements and may be made for a one (1) year period only by the Director or designee.</p>
<p>SC 511</p>	<p>All funds accumulated in the name of a specific organization must be closed out annually, and any residual funds shall revert to the same group for the following school year.</p>
<p>SC 511</p>	<p>A financial report of the condition of each student activity fund shall be submitted monthly to the Joint Committee.</p>

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<p>Pol. 619</p>	<p>The student activity fund shall be audited annually during the center's established audit.</p> <p><u>Senior Classes</u></p> <p>All senior classes, after payment of all financial obligations and prior to graduation, shall make a commitment for distribution of the funds remaining in the class account to school activities of the class's choosing, such as a senior gift or scholarship fund.</p> <p>Funds may not be disbursed or set aside for future obligations, such as class reunions.</p> <p>References:</p> <p>School Code – 24 P.S. Sec. 440.1, 511, 623, 807.1</p> <p>Joint Committee Policy – 000, 608, 619, 811</p>
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