

STUDENT ACTIVITIES FUNDS MANAGEMENT

The Board authorizes the establishment and maintenance of a student activity fund, which will be the only authorized depository fund for student clubs or organizations. The principal will be responsible for the proper administration of the financial activities of each student activity account in accordance with the provisions of state law and appropriate accounting practices and procedures. All payments made from the student activity fund will have the prior approval of the faculty advisor and of the principal.

The school district audit will include an audit of student organization funds. Payment for the audit will be made from district funds.

Reserves will be limited to amounts estimated as necessary for the beginning of the following year's operation.

Moneys raised by student organizations must be expended for the benefit of students.

All fund-raising projects must be approved in advance by the organization advisor and the Administration. This approval will be based upon the intended usage of the funds raised; the nature of the fund-raising activity and the degree to which the proposed activity fulfills the purposes of the organization.

When appropriate, the CEO/business manager may require the faculty advisor to submit for approval a yearly budget listing proposed activities and projected expenditures and income.

Legal References

SDCL 13-16-19	<u>Stewardship of agency funds</u>
SDCL 13-16-20	<u>Disbursements authorized</u>
SDCL 13-16-21	<u>Monthly and annual reports on funds</u>

1st Reading-05/17/2016
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