

SUBJECT: EXTRACLASSROOM ACTIVITY FUND

An extraclassroom activity fund shall be established for activities conducted by students whose financial support is raised other than by taxation or through charges of the Board of Education.

All extraclassroom activities shall be approved by the Board of Education. The Building Principal shall maintain an up to date register of all extraclassroom activities that are approved or discontinued. Each extraclassroom activity shall have a faculty advisor appointed by the Building Principal. A Central Treasurer and a Faculty Auditor shall oversee all financial aspects of extraclassroom activities. The annual District audit will include all extraclassroom activity funds.

All extraclassroom activity funds shall be handled in accordance with the financial procedures illustrated by Finance Pamphlet No. 2, the Safeguarding, Accounting and Auditing of Extraclassroom Activity Funds, 2008, published by the New York State Education Department. All commitments and contracts shall be the sole responsibility of the extraclassroom activity club giving rise to the transaction, regardless of a change in advisors, membership or officers.

Proper books will be kept and all moneys deposited in appropriate accounts as set up by the Board of Education. These accounts shall be subject to audit. All transactions involving extraclassroom funds shall be on a cash basis and no accounts shall remain unpaid at the end of the school year. Funds shall be invested in accordance with the Board of Education's Fiscal Management Policy on the "Investment of District Funds".

The extraclassroom activities of the District are not included in the exemption granted to the School District from New York State sales tax. Without exception, clubs and activities are prohibited from using the school's tax exemption. The Central Treasurer shall be responsible for filing the periodic sales tax returns for the extraclassroom activity funds.

Funds of discontinued extraclassroom activities shall revert to the account of the general student organization or student council and shall be expended in accordance with the organization's constitution. Graduating classes must zero out accounts by donation, agreed upon by the majority of the class, by June 1 each year.

The following safeguards, practices and procedures shall be observed for all extraclass funds:

- a) All extraclass funds (small or large, cash or checks) shall be deposited in the name of the activity raising the fund. Receipts of all income shall be given to the depositing treasurer or advisor of each activity and a record made in the Central Treasurer's account.
- b) All deposits require triplicate deposit slips. The club name and account number must appear on the deposit slip, along with the source of funds (dues, activity, etc.).

(Continued)

SUBJECT: EXTRACLASSROOM ACTIVITY FUND (Cont'd.)

- c) Each Activity Treasurer shall maintain a set of financial records which shall identify the source and amount of all receipts and the purpose, vendor and amount of all disbursements. The advisor will be responsible for overseeing the maintenance of adequate records for all activities, large or small. These student records will be forwarded to the Main Office at year-end and will be reissued in September for the following year. In no case may these records be destroyed without approval of the Central Treasurer.
- d) Disbursement requests shall be made by activity officers on proper forms. Requests must have the signatures of the Activity Treasurer and advisor, who is signifying approval of the request. This also indicates that the membership and/or executive committee agrees with such disbursement. Invoices, not statements, must be attached to disburse orders.
- e) Claim forms must be signed by the vendor for payments to individuals for personal services rendered.
- f) The Central Treasurer shall draw and sign a check in the amount requested upon for receipt of a proper authorization for a disbursement signed by the Activity Treasurer and advisor.
- g) The entire extracurricular activity fund shall be audited annually by a certified public accountant appointed by the Board of Education as required by the commissioner of Education. All accounts shall be available for his/her review, and the accountant may select any and all accounts for such review.
- h) The Central Treasurer of the extraclass activity fund shall file a written monthly report of the financial standing of each extraclass account with the Superintendent and the Board.
- i) Student organizations have agreed that idle cash funds can be placed in a savings account. Transfers may be made as determined by the Central Treasurer to this savings account.

Inter-Organization Transfers

This form will be used when one organization wishes to transfer funds to another organization for services rendered or when the activity is discontinued. Such withdrawals will be made through the preparation of a disbursing order. The Central Treasurer makes the entries on the books and distributes copies of the inter-organization transfer as follows: original to Activity Treasurer of the organization receiving the funds, duplicate to Activity Treasurer making payment. Both Activity Treasurers make the necessary entries in their own records books and file the transfer form as evidence to support the entry.

(Continued)

SUBJECT: EXTRACLASSROOM ACTIVITY FUND (Cont'd.)**Adjustment Form**

From time to time an adjustment must be made to an account such as a stop payment; a voided check; a correction, etc. The Central Treasurer will use this form to notify the Activity Treasurer to adjust the account balance accordingly.

For those activities where an event or sales drive is held (musicals, drama productions, yearbooks, etc.) and tickets or books are sold, the following steps are to be followed:

- a) Tickets should be consecutively numbered for control purposes.
- b) Tickets should be sold in advance of the event; and admissions, insofar as possible, should be collected and properly recorded. All tickets should be accounted for, either as sold or returned prior to the event.
- c) Ticket sales at the door should be recorded and ticket numbers noted.
- d) A report of the financial outcome of the event should be submitted within one week to the Principal, indicating the number of tickets sold and amount of cash turned in as well as any other revenues, a listing of all expenses (to be paid by check); and the net profit or loss earned on the event. If complimentary tickets are issued, the number of such tickets is to be noted on this report.
- e) If advertising or patrons are solicited for programs, such revenues shall be properly identified and recorded, and such revenues indicated in the report noted in (d) above.

Deposit of School or Organization Funds

Persons responsible for making deposits of money into the extracurricular accounts are requested to turn deposits in to the office at least one-half hour prior to the beginning of high school classes. Coins are to be packaged in standard wrappers available in the office. The person making deposits will receive a receipt from the Central Treasurer. All cash collected as a result of any school activity must be deposited in the extraclass activity fund.

Withdrawing of Funds

All withdrawals from the extraclass accounting system will be by check. All organizations will fill out a standard disbursing request form, which must be approved by the student treasurer and the advisor and presented to the Central Treasurer. Requests must be accompanied by an invoice, bill or voucher as evidence of claim. There will be no cash disbursements unless approved by the Central Treasurer.

(Continued)

SUBJECT: EXTRACLASSROOM ACTIVITY FUND (Cont'd.)

Small expenses that are incurred by immediate purchases and are paid by the advisor can be reimbursed provided that a sales slip or register tape is submitted with check request for reimbursement. When submitting a register tape as proof of the expenditure, the student treasurer or advisor must indicate the store from which the items were purchased and what items were purchased next to each amount shown on the tape. This emergency procedure should be very limited.

The Building Principals, with approval of the Superintendent of Schools, shall set up procedures for receipt and payment from the extraclassroom activity fund in their respective schools.

8 New York Code of Rules and Regulations (NYCRR) Part 172

Adopted: 6/25/12