

# SCHOOL DISTRICT OF MAYVILLE

662.1-Rule

## STUDENT ACTIVITY FUNDS MANAGEMENT PROCEDURES

### 1. Authorization for Activities

- a. All activities, whether they are fundraisers or expenditure of funds, shall be approved by the student organization or activity through its regular meeting procedure. A record of these approvals shall be maintained in the organization's/activity's meeting minutes specifically addressing each of the activities conducted by the organization/activity.
- b. All activities shall be approved by the advisor and the building principal.

### 2. Accounting for Activity Funds

- a. All monies raised by the student organization or activity shall be turned in to the Business Office by the end of each day. No monies shall be kept in the classroom or by any advisor.
- b. All payments for debts of the organization/activity shall be made by check only. Prior to any student activity fund check being drawn, an authorization for payment must be received by the building principal from the activity advisor of the student activity or organization.
- c. Proper records shall be maintained by each organization or activity and a balance check made on a monthly basis with the Business Office.
- d. At the end of the school year, all activity fund account balances shall be carried over to the next school year, except as otherwise provided.
  - (1) The Senior Class fund shall be audited in the spring prior to graduation to determine the balance in the Senior Class account. One year following commencement for that Senior class, the District Administrator shall forward a check to the treasurer of the Senior class for any monies remaining in the account. This will allow for any unknown bills to come in to the school and be handled appropriately. Once the check has been sent to the class treasurer, notification of that check being sent shall be forwarded to the senior class president.
  - (2) If a club or organization is dissolved or inactive for a number of years, the District Administrator shall recommend to the Board that any remaining funds be transferred to a group similar in nature to the no longer functioning account. Should there be deemed to be nothing similar in nature, the District Administrator shall recommend that the remaining funds be transferred to the Mayville Alumni Scholarship Fund.

- e. No student organization or activity shall be permitted to operate with a negative fund balance. Special exceptions may be made by the District Administrator or designee, based on a reasonable expectation that such negative balance is a temporary condition that will be corrected by incoming receipts.

**3. Investment Earning on Student Activity Fund Accounts**

- a. Each fall, the District Administrator shall distribute the interest earned from investment of student activity account funds for the previous school year.
- b. The District Administrator shall calculate and distribute the interest earned in the activity accounts as follows:
  - (1) In the audit report prepared by the District auditor, the District Administrator shall calculate the total receipts of the high school, middle school and elementary student activity fund accounts and percentage of receipts account will determine the percentage of interest earnings.
  - (2) The District Administrator will pro-rate the interest to the student activities or organizations on the basis of percentage of money in the activity accounts. The Board shall be given a copy of the amount of interest and the amount each student activity or organization received.

APPROVED: June 21, 1971; October 20, 1975  
ADOPTED: July 21, 1971; November 17, 1975  
REVIEWED: October 5, 1981;  
REVISED: September 15, 1980; September 9, 1992; December 18, 2000

Signatures of School Board Members: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_