

**SERIES 600
FISCAL MANAGEMENT**

Administrative Rule 662.1

STUDENT ACTIVITY FUNDS MANAGEMENT GUIDELINES

1. Each student organization shall elect a treasurer and the treasurer shall reconcile the organization's books with the Business Manager on a regular basis.
2. No student organization may maintain an account outside the student activity account.
3. All funds shall be deposited in the district's official depository and all interest earned shall be kept in an interest account and shall not be divided up according to each student activity account. The Superintendent may authorize disbursements from the interest account to purchase items for the school/student body. Any charges for items not directly chargeable to any one organization, such as check printing costs, fees for stop payment orders, etc., shall be paid from this account. At the end of the school year, any remaining balance in the interest earnings account may be transferred to the general fund upon the authorization of the Superintendent.
4. Wisconsin Interscholastic Athletic Association (WIAA) tournament funds shall be accounted for in the general fund under a special project coded account. This account shall be administered using the same procedures set in place for the student activity fund.
5. A purchase requisition signed by the class/organization treasurer and the advisor must be submitted to the Superintendent or his/her designee for written approval prior to a purchase being made.
6. All disbursements from the student activity account must be on a check basis and not on a petty cash basis. Advisors shall be required to submit deposits and/or outstanding bills to appropriate personnel within 10 calendar days of receipt. If applicable, building secretaries shall be required to make, at a minimum, weekly deposits to the designated depository.
7. In the event there is an internal dispute over the control of a student organization, the Superintendent shall make a decision which may be reviewed only by the Board.
8. If a student organization (graduated classes exempt) is no longer operational and has no activity within a three-year period of time, the Superintendent shall transfer the remaining funds to another student organization deemed most closely associated with the inactive organization. If the Superintendent deems there is no similar organization, the money shall be transferred to the class gifts account within the student activity fund.

9. If a graduating class has a balance in its account, the money shall stay in the class fund for a period of 90 days after the close of the fiscal year to cover any late obligations. For a graduating class to withdraw its remaining funds after 90 days, the Board requires the signatures of two former senior class officers and the former class advisor or principal. No check shall be written to an individual class member. Checks shall only be issued to two class officers and a class advisor, jointly. The check must be authorized by the Superintendent. The maximum amount of money a graduated class may withdraw from the activity account is \$200. Any money remaining over \$200 shall be placed in the class gifts account.

If the money is not withdrawn within five years of graduation, the money shall be placed in the class gifts account and may be used to purchase items for the school/student body, at the discretion of the Superintendent.

10. No student organization shall operate with a negative balance.

Date of Adoption: December 18, 1996

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