

Lancaster Community School District

Fiscal Management

GUIDELINES FOR STUDENT ACTIVITY FUNDS MANAGEMENT

1. Each administrator of his/her designated area shall oversee all student activity funds.
2. Each activity that handles funds shall keep an independent set of records on receipts and expenditures for that club/organization.
3. To facilitate proper financial practice, and to insure a solvent condition, each activity should operate on budget showing the estimated revenues and expenditures.
4. The central office shall submit a monthly report of all accounts in the activity fund to all organizations using the activity fund and copy the report to the District office.
 - a. All overages and/or shortages shall be reflected on the monthly financial report.
 - b. The activity fund manager shall report overages/shortages immediately to the District Administrator.
5. Funds collected by anyone for activity fund accounts shall be deposited as soon as possible and a receipt slip is to be issued with each deposit.
 - a. There will be no withholding of funds to pay debts directly.
 - b. All checks made out to clubs/organizations shall be stamped "for deposit only to _____ school activity fund" immediately upon receipt.
6. When a club/organization wishes to purchase materials, supplies, transportation, etc., a requisition, duly signed and approved, must be filed with the advisor. Proper documentation must accompany each request.
7. Disbursement of organization/club funds may be made only with the approval of an advisor and administrator.
 - a. Documentation support shall be kept, including vendor invoices, sales slips, cash register tapes, etc. Without documentation, checks will not be issued.
8. Transfer between accounts may only be done with the approval of an advisor and the building administrator.

APPROVED: September 14, 1983

REVISED:

