

STUDENT ACTIVITY/CLEARING FUNDS

The Centennial School Board recognizes that it acts as trustee of all funds raised by and for student projects and activities. Therefore, it is incumbent upon the Board to draft policy and procedure in conformance with the School Code for the management of said funds.

The Centennial School Board also recognizes that the District acts as custodian of various other monies in a trust capacity. Said funds have been authorized to be deposited to and maintained in the District's Clearing Fund. Again, it is therefore incumbent upon the Board to draft policy and procedure in conformance with the School Code for the management of said funds.

The Superintendent is responsible for the implementation of this policy.

Policy: 7.13
Adopted:06/15/85
Amended:.....11/14/89
 05/11/93
 06/23/98
 06/14/05

STUDENT ACTIVITY/CLEARING FUNDS

I. STUDENT ACTIVITY FUNDS

A. PURPOSE

The purpose of this section shall be to establish financial supervision and controls for the administration of student-raised funds.

B. AUTHORITY

1. The Student Body Activity Fund shall be centralized in the Business Office. Requests for withdrawal of funds shall be made on an official voucher established for this purpose and properly signed for by a student officer, faculty advisor, building principal, and business administrator. Withdrawals from Student Activity Funds shall be made by check. No expenditures shall be paid in cash.
2. A Monthly report on the status of the above funds shall indicate opening balances, receipts by source, expenditures by type and closing balances, and shall be submitted to the advisor. Reports shall be available for audit. A Quarterly Treasurer's Report to the Board shall report on Activity Fund Balances.
3. All fund raising activities anticipated by a student organization shall be submitted in writing to the Assistant Superintendent or Director of Secondary Education for approval. No fund raising activities shall be permitted without prior authorization by the Administration.
4. Deposits shall be made in a timely fashion by all authorized persons receiving funds on behalf of the district, an individual school, or a school organization. All duplicate copies of deposits shall be properly filed with the Business Office for posting. The deposit and its duplicate shall clearly indicate the source and the purpose of the funds received. Receipts in the form of checks should be written in favor of the District or the name of the internal fund, as may be proper.
5. Activity funds cannot be expended without a formal motion and approval appearing in the minutes of the responsible club or organization. The actual vote should be recorded and vote must meet the majority as specified in the club/organization by-laws. Minutes shall be submitted monthly to the building principal for filing.
6. All expenditures from school internal accounts shall be accomplished by formal requisition and/or purchase order approved by the activity advisor, building principal, and director. Checks shall be issued through the Business Office on a weekly basis upon receipt of approved voucher signed by the authorized student representative, activity advisor, building principal, and director. All expenditures must be in keeping with the guidelines set by the Pennsylvania Auditor General's Office.
7. All monies in the Student Body Activity Fund shall be consolidated into one (1) interest bearing checking/money market account under the supervision of the School District's Business Administrator. All interest earnings shall be distributed to each club/organization having an account within the Fund on a prorated quarterly basis.

8. Procedures and guidelines for student and faculty sponsors shall be outlined in the Centennial School District Student Activity Fund Guidelines manual.

II. CLEARING FUNDS

A. PURPOSE

The purpose of this section shall be to establish financial supervision and controls for the administration of all funds deposited into the District's Clearing Fund.

B. AUTHORITY

1. The District's Clearing Fund has been established to serve as the official depository of funds given to the District in trust for activities, events, scholarships, and other similar school-related matters that are not within the realm of the Student Body Activity Fund as defined by the Pennsylvania School Code.
2. The Clearing Fund shall be centralized in the Business Office. Requests for withdrawal of funds shall be made on an official voucher established for this purpose and properly signed for by the authorized staff member, building principal/department head, and business administrator. Withdrawals from the Clearing Fund shall be made by check. No expenditures shall be paid in cash.
3. Deposits shall be made in a timely fashion by all authorized persons receiving funds on behalf of the district, an individual school, or a school organization. All duplicate copies of deposits shall be properly filed with the Business Office for posting. The deposit and its duplicate shall clearly indicate the source and the purpose of the funds received. Receipts in the form of checks should be written in favor of the District or the name of the internal fund, as may be proper.
4. A Monthly report on the status of the above funds shall indicate opening balances, receipts by source, expenditures by type and closing balances, and shall be submitted to the advisor. Reports shall be available for audit. A Quarterly Treasurer's Report to the Board shall report on Clearing Fund Balances.
5. All expenditures from school internal accounts shall be accomplished by formal requisition and/or purchase order approved by the activity advisor, building principal, and director. Checks shall be issued through the Business Office on a weekly basis upon receipt of approved voucher signed by the authorized staff person, building principal/department head, director, and business administrator.
6. All monies in the Clearing Fund shall be consolidated into one (1) interest-bearing checking/money market account under the supervision of the School District's Business Administrator. All interest earnings shall be distributed to each account within the Fund on a prorated quarterly basis.

II. GENERAL OPERATING PROCEDURES

A. INITIATING ACCOUNTS/TERMINATING ACCOUNTS

1. As student programs, clubs or organization activities necessitate a need for a new account, the principal shall submit through the Assistant Superintendent or Director of Secondary Education to the Business Administrator, in writing, a request to initiate a new Student Activity/Clearing Fund Account.
2. Accounts that have been inactive for the entire school year shall be closed on June 30 with remaining funds transferred to the Centennial Community Scholarship Fund. Before such accounts are closed, the Business Office shall notify the principal.

B. BIDDING/QUOTES

1. Purchases of materials or supplies by any organization, club, class, or group within the Student Activity/Clearing Funds in excess of five hundred dollars (\$500.00) will be made upon solicitation of quotations from three or more vendors. Purchases must be awarded to the lowest responsible quote on the basis of price, quality, service, and availability. Services such as those of prom sites and music groups are not included in the bidding/quote process.
2. Purchase of items over \$500 shall be done via written Purchase Order. Vendors are not to be given verbal orders for amounts in excess of \$500.

C. CONTRACTS

1. Student groups may enter into contracts for materials, equipment, or services only with the approval of the building principal, provided that the legal requirements for bidding/quoting and District purchasing procedures are followed.
2. Contracts presented by vendors such as musical groups, ring vendors, and picture vendors should be reviewed by the principal, the Business Administrator, and the District's solicitor (if required).

D. UNUSED FUNDS

1. Prior to graduation, unused funds for a graduating class must be committed to their designated purpose, or a letter must be presented to the principal designating the agreed upon purpose for which the funds are to be used. Funds for graduating classes will be maintained for use until October 30 following graduation, after which undesignated, unused funds shall be deposited in the Centennial Community Scholarship Fund as the presumed intended recipient.
2. Funds raised by the members of a student class or organization for purposes related to the function/activities of that organization become the property of that organization. Under no circumstances are any funds to be returned to individuals.

E. TICKETS

1. When student organizations sell tickets, pre-numbered tickets must be used.
2. The building principal will designate a person independent of the ticket sellers to control the ticket numbers.

F. COMMISSIONS

1. The purchase of items for which commissions are paid must have prior approval of the Assistant Superintendent or Director of Secondary Education and the Business Administrator.
2. Approved commissions paid shall be deposited in the account of the appropriate student activity, class, or organization.
3. No employee and/or student may accept any gift, bonus, favor or gratuity for his or her own personal use from any vendor to any student activity, class or organization of more than nominal value (\$5.00) without written permission from the Superintendent. Reasonable samples for evaluation, advertising, or sales promotional materials, or information packets and the like are not considered "gifts".

G. BONDING

The law requires the custodian of all funds to be bonded and to conform to the School Board's system of accounts and to make reports. In this case "custodian" shall mean the duly appointed sponsor/coach and bonding shall be incorporated within the District's blanket insurance policies. The Business Administrator shall have full authority and the responsibility to enforce these legal requirements.

Administrative Procedures: 7.13

Adopted:06/15/85

Amended:.....11/14/89

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