

Section: Instruction

Previous Policy Number: IGDG

Title: School Activity Funds

Presented as below to School Board for Review on 10-25-00,10-10-01,10-24-01

SCHOOL ACTIVITY FUNDS

School activity funds are defined as all monies received by the Storey County School District as collections or gifts for the operation of school activities, both special and general

The school district shall initiate and employ an efficient and accurate accounting system which has the approval of the superintendent, and the private auditors employed by the Storey County School District. The system of accounts in each individual school shall provide procedures governing the following:

1. Collections
2. Deposits
3. Disbursements (petty cash, checks, interfund transfers)
4. Records of transactions, including the following:
 - a. A receipt and expenditure register.
 - b. A receipts distribution ledger.
 - c. An expenditure distribution ledger.
 - d. Reconciliation of bank statement.
 - e. Monthly financial statement of each account and the total activity fund.
 - f. An annual financial statement
 - g. The selection and obtaining of all necessary forms, account books and bank materials

The principal shall be responsible for the activity funds of the individual school or schools under the principal's direct supervision.

School activity funds may be audited at least once a year and special audits may be required at any time by the superintendent or the Board of Trustees.

(See also: Section III – Student; R. Clubs & Organizations)