

POLICY

2008

5520

Non-Instructional/Business Operations

SUBJECT: EXTRACLASSROOM ACTIVITY FUND

An extraclassroom activity fund shall be established for activities conducted by students in grades 6 – 12* whose financial support is raised other than by taxation or through charges of the Board of Education.

All extraclassroom activity funds shall be handled in accordance with the financial procedures illustrated by Finance Pamphlet No. 2, the Safeguarding, Accounting and Auditing of Extraclassroom Activity Funds, published by the New York State Education Department.

Proper books will be kept and all moneys deposited in appropriate accounts as set up by the Board of Education. These accounts shall be subject to audit. All transactions involving extraclassroom funds shall be on a cash basis and no accounts shall remain unpaid at the end of the school year. Funds shall be invested in accordance with the Board of Education's Fiscal Management Policy on the "Investment of District Funds".

Funds of discontinued extraclassroom activities and of graduating classes shall revert to the account of the general student organization or student council and shall be expended in accordance with the organization's constitution.

The Building Principals, with approval of the Superintendent of Schools, shall set up procedures for receipt and payment from the extraclassroom activity fund in their respective schools.

8 New York Code of Rules and Regulations (NYCRR) Part 172

*Part 172 regulations restraint such accounts to those students in grades 6-12.

BOE Approved and Adopted: 10/20/2008