

## OPERATIONAL SERVICES

### REVENUE AND INVESTMENTS - STUDENT ACTIVITY FUND MANAGEMENT

Participation of students, under faculty supervision, in obtaining financial support for an activity may be approved by the Building Principal and Superintendent. The School Board annually shall appoint a Student Activity Funds Treasurer who shall be bonded in accordance with the Illinois School Code.

The Student Activity Funds Treasurer shall keep all monies on deposit in a designated depository and maintain appropriate accounts. Each student activity receiving money from any source shall deposit the money with the Student Activity Treasurer and obtain a signed receipt.

On a regular basis, the Superintendent or his/her designee shall report to the School Board amounts received and disbursed from each activity fund, and the amount of cash on hand in each activity fund.

The fiscal year for annual reports shall coincide with the school's fiscal year and all accounts shall be audited annually by a the District's Auditor. At the end of the fiscal year all balances shall be carried over to the next fiscal year by each activity, except that the School Board, or its designated representative, may transfer monies lying dormant in an account of a class, organization, club, and/or association at the close of the fiscal year to any other class or organization, or to the District's Education Fund.

LEGAL REF.: Illinois School Code, Sec. 8-2 and 10-20.19 (105 ILCS 5/8-2 and 5/10-20.19); and 23 Ill. Admin. Code §125.

Adopted: May 10, 1983  
Revised: June 10, 1999