

**SCHOOL ACTIVITY FUNDS**

The Superintendent or his/her designee may establish school activity funds to handle any of the following: 1) the finances of that part of the cost for the school lunch program that is not provided by local appropriations; 2) the finances of that part of the cost of the driver education program that is not provided by local appropriations; 3) such funds of schools and school organizations as the Superintendent or his/her designee may determine to be in the best interest of the school district (which funds may include amount received as gifts or donations).

The Superintendent or his/her designee shall designate a person to serve as treasurer of any school activity fund. Such treasurer shall be bonded and shall keep separate accounts for each school activity fund. The treasurer may expend monies from the school activity funds only to the extent such expenses are in furtherance of the stated purposes of the school activity fund, and subject to any restrictions imposed by the Superintendent or his/her designee at the time the school activity fund is established or subsequently. The control of school funds and funds of any school organizations shall remain in the name of the respective schools and organizations.

The accounts of any school activity fund shall be considered town accounts and shall be audited by the town auditor in the same manner as all other town accounts.

Legal Reference: Conn. Gen. Stat. §10-237.

(Cf. Administrative Regulation)

Policy Adopted: October 21, 2010

ASHFORD BOARD OF EDUCATION  
Ashford, Connecticut

**Ashford School**  
**Board of Education Policy Administrative Regulation**  
**School Activity Fund**

**Approved by the Ashford Board of Education:**

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**Guidelines for School Activity Fund Accounting**

**Authority**

Public school districts in the state of Connecticut have authority and responsibility for maintaining school activity funds under section 10-237 of the Connecticut general statutes.

The Ashford Board of Education has adopted a policy based upon the above statute and community concerns.

The management of school activity funds shall be in accordance with sound business practices, including sound budgetary procedures and audits.

The Guidelines that follow have been developed to conform to this policy and authority.

**Purpose**

The purpose of the "School Activity Account" is to create an account solely for the purpose of maintenance and operation of funds collected and distributed outside the parameters of the school district's general budget.

The following is a guide to activity fund accounting. This is to ensure that efficient procedures are available for the creation, operation and closure of school activity funds.

Regardless of the methods used to finance school accounts, the school district, and thus the school administration, is ultimately responsible for the funds. State statutes require that separate accounts be maintained, and further, that such school activity funds should be considered school district accounts and shall be audited by the auditor in the same manner as other accounts.

It is the intent of these guidelines to recommend a system of bookkeeping procedures for handling the money, and policies governing the school activity accounting.

**Principles Governing Activity Fund Accounting**

The accounting procedures outlined in this section are based upon the following principles.

- a. The administration of the activity funds shall be governed by the rules and regulations prescribed by the State of Connecticut and the Ashford Public Schools.
- b. The District Finance Administrator and the Superintendent of Schools shall have the responsibility and authority to implement all procedures and rules pertaining to the

supervision and administration of school activity funds in accordance with established policies of the Ashford Board of Education.

- c. To the extent possible all revenue estimates should equal projected expenditures.

### **Supervision of the School Activity Account**

The School Activity account shall be supervised by the District Finance Administrator under the direction of the Superintendent of Schools with periodic review by the Board of Education which maintains final authority over all school funds and activities.

### **Management of School Activity Funds**

The School Activity Fund shall be divided into three categories for the purposes of deposit, maintenance, allocation, and accounting. This division of the School Activity Account shall consist of: Student, General School, and Faculty funds. Each account must be accounted so that the identity of its resources, obligations, revenues, and expenditures are continually maintained.

### **Student Activities Account**

The student section of the school Activity Fund shall consist of all money collected by, or donated on behalf of, students. These funds shall be accounted for, maintained and distributed separately from all other school activity funds and shall be considered "Student Activity" funds.

Student activity money shall, insofar as possible, be expended in such a way as to benefit those pupils currently in school who have contributed to the accumulation of such money. Funds will be allocated in the best judgment of the activity coordinator, school principal or central administration to benefit individual students of groups of students within the spirit and intent of the student activity fund.

These funds shall be accounted for in keeping with the policy and regulations pertaining to School activity Funds.

### **General School Activity Account**

Funds collected from any source that are designated for use to benefit the school community in general, but not specifically for any student or faculty allocation, shall be considered General School Funds.

General School Activity Funds shall be used to benefit the Ashford School. These funds shall be accounted for in keeping with the policy and regulations pertaining to School activity Funds.

### **Faculty Activity Fund**

Funds collected by faculty, raised through faculty activities, or donated to the faculty, shall be accounted for, maintained and distributed separately from all other school activity funds and shall be considered "Faculty Activity" funds.

These funds shall be accounted for in keeping with the policy and regulations pertaining to School activity Funds.

### **Separation of Accounts**

The three sub-categories of the School Activity Fund Account (Student, General and Faculty) shall be maintained separately within the single School Activity account. All deposits, allocations and disbursements will be recorded within the designated sub group. Receipts for money collected and expenditures shall be maintained, and all records appropriately recorded for purposes of audit and reconciliation.

### **Deposits into School Activity Accounts**

Deposit and financial records are to be kept in the Finance Administrator's office. The Finance Administrator shall maintain financial records of receipts, expenses and financial standing of the every specific activity of the Student Activity account including maintenance of its three separate sub groups.

A receipt must substantiate all monies collected from any source. A receipt shall be issued immediately open receipt of the funds, and the individual receiving the funds will maintain a copy. All activity accounts will be reconciled monthly. Receipts must include a brief summary of the reason for the deposit that designates its intended allocation as a student, general, or faculty fund.

### **Audits**

School Activity funds and financial procedures will be subject to periodic audits by internal personnel (District Financial Administrator and Superintendent) and annual audits by outside independent auditors. Audit reports will be referred to the Board of Education for informative purposes and possible improvement of procedures.

### **Disbursements**

All disbursements of school activity funds shall be made from the district finance administrator's office. Anyone requesting funds shall submit documentation with supporting invoices, receipts or reason for the disbursement on signed forms. Accuracy of prices, extensions and totals should be checked prior submitting the request for payment. All requests for payment must be submitted with proper documentation.

Activity funds will not be used for any purpose that represents a loan, or credit to any person.

At least two signatures will be required for all withdrawals. If there is a change in personnel, new check signer authorizations must be complete with the bank. Supporting evidence will be required prior to signing of a check or withdrawal slip.

### **Monthly Reconciliation of Bank Statements**

Monthly bank statements shall be reconciled with the school activity fund by the District Finance Administrator within two weeks of receipt of the bank statement. A detailed list of outstanding checks must support the reconciliation.

**Forms for Record Keeping**

The Superintendent of Schools and the District Finance Administrator shall develop and make available appropriate forms for collection and disbursement of School Activity Funds.

**Questions and Concerns**

The policy and guidelines regulating the Student Activity Fund are intended to provide all those involved in its application guiding regulation. If there are any questions or concerns regarding its intent or application, or of any matter not fully delineated herein they should be brought to the attention of the District Finance Administrator and or the Superintendent of Schools.

Regulation Adopted: October 21, 2010