

## STUDENT ACTIVITIES FUND MANAGEMENT

### DEFINITION

“Activity Funds” shall mean all funds received by local school officials paid or collected to participate in any school activity, such activity being part of the school program and partially financed with public funds or supplemented by public funds.

Activity funds include, but are not limited to, the following receipt items:

- Lab fees
- Workbook fees
- Band fees
- Choral fees
- Admissions
- Library book fines
- Textbook fines (will be transferred to Textbook fund at year end)
- Fund raising proceeds from school sponsored fund raising events (Policy JT)

These fees, along with all others, shall be receipted and deposited in accordance with the provisions in this policy.

Activity funds shall include the following funds in the Madison County School District:

- General Activity Funds (Fund 1151)
- MCHS Chair Back Seat Fund (Fund 1154)
- Athletic Fund (Fund 1152)
- Band Fund (Fund 1153)
- Agency Activity Funds (Fund 7320)

**The term “activity funds” shall not include any funds raised and/or expended by any organization unless commingled in a bank account with existing activity funds, regardless of whether the funds were raised by school employees or received by school employees during school hours or using school facilities, and regardless of whether a school employee exercises influence over the expenditure or disposition of such funds.**

### BANK ACCOUNTS

School activity funds will be maintained in bank accounts of financial institutions selected as school depositories by the School Board. The superintendent must approve the opening of bank accounts for activity funds. The School Board must approve the individual having authority to sign checks on the activity fund bank accounts. Principals and/or teachers do not have the authority to open any activity fund bank accounts. The bank statements for the activity fund bank account will be mailed directly to the central office. The central office will be responsible for preparing the monthly bank reconciliation of the local school activity fund accounts. The number of bank accounts used in accounting for the local school activity funds is at the discretion of the superintendent.

