

Jersey Shore Area School District

Section PUPILS

Title SPECIAL PURPOSE FUNDS

Date Adopted November 21, 1983.

Date Revised: September 22, 1986

Guide		Reference
	618. SPECIAL PURPOSE FUNDS	
1. <u>Purpose</u>	It is the purpose of this policy to establish financial supervision and controls for the administration of the various activities that involve Special Purpose Funds.	1 2 3 4 5 6 7
2. <u>Authority</u>	Student Activity Funds are not part of district funds, but shall be supervised by the Building Principal and approved by the Board.	8 9 10 11
3. <u>Guidelines</u>	<p>A. All student activity funds shall be placed in a centralized Activity Account which will be monitored by the Business Office of the School District.</p> <p>B. Written approval for all activity disbursements will be required.</p> <p>C. Signatures of the student Treasurer, faculty Advisor, and Building Principal will be required for the issuance of a payment check.</p> <p>D. The Business Manager will be responsible for requiring annual audits by the School District Auditor to insure adequate account protection.</p> <p>E. All expenditures, regardless of what the purpose may be, will be reviewed and approved by the Principal of the respective building to insure no misuse of any student activity fund.</p> <p>F. Disbursements:</p> <ol style="list-style-type: none"> 1. Disbursements should be made by check prepared from the business office to the payee. 2. Disbursements should be supported by a purchase order, a request for payment form, or a petty cash receipt. 	12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42

3. Disbursements should be supported by an invoice bearing the signatures, the receipt of merchandise, accuracy of prices, extension in totals, and approval for payment; thus, no student activity is obligated to pay for an expenditure ordered by a teacher, student or other person who has not first received a written prior approval or a purchase order from the school organization's person designated to initiate such orders of payment.
4. Small expenditures may be made from a petty cash account maintained by the Principal through use of the imprest petty cash system.
- G. The Building Principal will be responsible for seeing that the student organizations under his or her jurisdiction prepare and submit activity budgets noting anticipated revenue and expenditures for each school year on or before November 1st of each calendar year.
- H. The business office will submit to each student activity a monthly statement of the respective account. Any discrepancies found by the student activity will be immediately reported to the business office.
- I. The business office will submit quarterly reports to the Board showing the beginning balance, receipts (in total), disbursements (in total), and ending balance of the quarter for each activity account throughout the District.