

SCHOOL ACTIVITY FUNDS

School activity funds (funds derived from pupils' activities) shall be audited annually along with other district funds and shall be administered, expended, and accounted for according to rules of the state board of education.

The pupil activity funds for each school shall be kept in separate accounts, supervised by the building principal or Board Office. Separate and complete records shall be maintained for each pupil organization. All receipts from pupil fund-raising projects, athletic events, and other events for which admission is charged will be deposited within 48 hours, as required by law. Bank deposits shall agree with the receipts in the cash receipt book and shall be traceable to definite receipts or groups of receipts.

Disbursements must be made by check and signed by the Treasurer of School Monies supported by a claim, bill or written order to persons supervising the fund. Checks shall bear two or more authorized signatures. All disbursements shall be recorded chronologically showing the date, vendor, check number, purpose and amount.

Borrowing from the pupil activity accounts is prohibited.

An account shall be submitted monthly to the board secretary\* and shall include a listing of all receipts and disbursements. Book balances shall be reconciled with bank balances. Cancelled checks and bank statements shall be retained for examination as part of the annual audit required by law and code.

Adopted: November 11, 2002

Revised: November 13, 2006

Legal References: N.J.S.A. 18A:19-14  
N.J.S.A. 18A:23-2  
N.J.A.C. 6A:23-2.1et seq.

See particularly:  
N.J.A.C. 6A:23-2.14(c)

Funds derived from pupil activities  
Scope of audit  
Double Entry Bookkeeping and GAAP Accounting in  
Local  
School Districts