

## **R6660 - Student Activity Fund**

The Board of Education authorizes the establishment of a student activity account for funds derived from events and activities of student organizations and to account for the accumulation of money to pay for student group activities. The funds for student activities have four sources:

1. Board of Education Annual Budget
2. Athletics -- Gate Receipts and Board of Education Funds for Officials and Entry Fees
3. Students -- Direct payments, fund raisers, etc.
4. Other – Parent Teacher Organization (PTO), etc.

### Board of Education

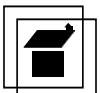
All Board of Education funding will be administered by the district business office. These funds may be used to pay for the student activity expenses approved by the Principal or other appropriate responsible administrator. All payments will be made by the business office directly to the supplier or vendor upon presentation of the required supporting data. No Board of Education funding will be paid to a Millburn Township Public School except in the form of reimbursements to a school's revolving school fund and in the form of periodic reimbursements to the "Athletic - Officials & Entry Fees" fund.

### Athletics

At the present time admission to athletic events is free; however, if in the future there are gate receipts, they shall be reconciled against tickets sold. No funds shall be expended from the gate receipts prior to their deposit in the bank.

A copy of the reconciliation shall be sent to the Director of Health, Physical Education and Athletics. The gate receipts shall be taken to the bank for night deposit immediately following all games. On the next working day, the night deposit shall be deposited in the high school student activity checking account.

### Students



# REGULATION

Student funds will be administered by the School's Principal. These funds may only be used to pay for approved student activity expenses specifically related to the purpose for which the funds were collected or raised. If funds raised for a particular purpose are no longer thought to be needed for that purpose, a transfer to another account may be authorized with the approval of the Board of Education.

Whenever possible, student activity funds in the care of the Principal shall be deposited in an interest-bearing account of an approved depository. Interest earnings for the year must be allocated to all student activity categories.

The Senior Class is encouraged to liquidate any funds remaining in the Senior Class account prior to graduation through the purchase of legitimate expenses of the class during its senior year or through a gift to the school. Student funds may only be transferred to accounts under the direct supervision of the School Principal. In the event any Senior Class Account funds remain unexpended upon graduation, said funds shall be transferred to the Board of Education for deposit in its general revenue accounts, and the Senior Class or members thereof shall have no claim to said funds.

## Other

Other funds, including PTO funds donated to the school, will be administered by the School's Principal. These funds may be used for expenses related to the purpose for which the funds were collected or raised as determined by the source of the funds. Funds from these sources may not be used for other purposes without the written approval of the original person or agency providing the funds.

N.J.S.A. 18A:19-14; 18A:23-2

Adopted: 11 February 2019

