

ACTIVITY FUND PROCEDURE MANUAL

SECTION 16 TRANSFER OF FUNDS BETWEEN ACTIVITY ACCOUNTS

16.1 GENERAL POLICIES

- A. Occasionally a club will compensate another school organization for goods purchased or services performed. This may occur when a club purchases advertising in the yearbook, newspaper, etc. A transfer of funds shall be made between accounts in such instances in lieu of issuing an Activity Fund check.
- B. Likewise, a club may desire to make a voluntary donation or contribution to partially defray the expenses incurred by another club in directing a certain activity. In such cases, the contribution shall be effected by an internal transfer of funds.
- C. Transfers will also be used to move funds from an activity account into the general fund in order to pay for expenses incurred by the club, such as school vehicle mileage or postage expenses.

16.2 DOCUMENTATION OF TRANSFERS

- A. Each transfer shall be initiated by preparation of a Fund Transfer (Form E) disclosing both the amount of and the reason for the transfer.
- B. Each transfer must be approved by the principal and/or athletic director.
- C. When all required approvals have been obtained the business clerk may proceed with the necessary journal entries.
- D. The original Fund Transfer Form shall be maintained with the School Activity Fund Records.