

STUDENT ACTIVITIES FUNDS MANAGEMENT

The student activities fund of each school shall include athletic and student organization funds and any other funds belonging to any other student or class group or activity.

All such funds, whether collected from student contributions, club dues, special activities, admission fees, or fundraising activities, are considered school unit funds under the jurisdiction of the Gorham School Committee and under the specific control of the school principal. Such funds shall be deposited only in a designated depository and shall be disbursed and accounted for in accordance with instructions from the Superintendent's office.

No individual group or activity using a student activities fund is allowed to run a negative balance in their account.

As a specific activity ends, the principal should ask the advisor what is to be done with the remaining balance. No disbursements to cash or to a depository without a non-profit tax status will be made at this point. The remaining balance may be transferred to another student activity or to a non-school department depository holding non-profit tax status. Without specific instructions, the principal will sweep these account balances into the student activities fund general account on June 30 of each year. These funds will no longer be available for their original intended purpose.

The Superintendent or principal shall report annually to the School Committee on the sources and use of all student activities funds, as well as the name of the school department employee who directs each student organization or activity.

Student activities funds shall be subject to the school department's annual financial audit.

Adopted: April 10, 2002
Reviewed: December 10, 2003