STUDENT AND SCHOOL ACTIVITIES FUND MANAGEMENT

Activity funds are funds generated and accumulated by the school from the collection of student fees, school-approved fund raising, and other activities. These funds are held in trust by the school and are used to promote the general welfare of the school and educational development and morale of all students.

There are two main categories of activity funds:

Student Activity Funds (SAF) are funds generated by specific student groups, not by the district or school. Decisions about the expenditure of student activity funds are made by the students with the assistance of a school district employee sponsor, but always at the direction of students. All club and student funds are accounted for in this grouping. These funds are accounted for as fiduciary trust funds not owned by the district (7000 fund series of accounts).

School Activity Funds (CAF) are special revenue funds raised locally at the school or donated to the school and include school office and departmental accounts. The expenditure of these funds must comply with state and board policy and with district regulations. These funds are accounted for with the special revenue governmental funds of the district (2000-3000 fund series of accounts).

The principal of the school shall be responsible for the proper administration of the financial activities of the student and school activities fund in accordance with state law and appropriate accounting practices and procedures.

Accounting Standards:

1. Student activity funds shall utilize a computerized fund accounting system, maintaining separate funds for each activity.

2. Funds shall only be used in accordance with the stated general purposes of the supporting activity.

3. All school classes or clubs engaging in financial transactions must maintain its account with the student activity fund of the school.

4. Senior class accounts shall be released to the class president or treasurer within one year of the date of class graduation.

5. Scholarship funds shall be held in custody and administered by the Trustees of the Town Trust Funds as required by New Hampshire RSA 31:31.

6. All Payments generated from the activity checking account will be approved through the District's electronic purchase ordering system with centralized check printing out of the business office like all other purchasing transactions handled by the District.

7. Student activity funds shall not be used as a substitute for the School District's normal purchasing process.

The Dover School District Business Administrator shall have oversight responsibility of all Dover School District student activity fund accounts. Student activity accounts are subject to auditing at any time by the Business Administrator or designee, and by the School District external auditors on an annual basis.

NOTE: Booster clubs, PTAs, and other associated groups may not use the District's tax exemption certificate or employer identification number. By law, these groups must obtain their own tax exemption status and employer identification number.

Statutory Reference:
RSA 31:31, Trust Funds for Districts

Policy History:
Policy Adoption: December 13, 2021