

DJ
JFA

SCHOOL ACTIVITIES FUND E

Monies raised for a given project and not expended within the school year will be maintained and carried over in the project account for which they were raised. Only if a project becomes extinct can the remaining funds be transferred to another project account within the school account.

Section IV: RECEIPTS

All activity funds received by a local school must be deposited into its account, through the principal. The principal must maintain a three-part receipt book, containing such information as prescribed by the State Auditor's office to record all receipts. A person transferring money to the principal for deposit will be given the original receipt, the second copy will be attached to a deposit voucher, and the third copy of the receipt will be kept in the book and on permanent file in the principal's office. All of these pre-numbered receipts must be accounted for. A copy of the deposit slip indicating the amounts of money deposited to the bank must also be attached to the deposit voucher. The deposit slip should indicate the sequence of receipt numbers that particular deposit covers.

Section V: DISBURSEMENT

Check request vouchers, with original invoices attached, shall be used to disburse activity funds. All purchases made with activity funds must comply with the state purchasing laws.

Section VI: BANK RECONCILIATIONS

The Finance Office shall prepare activity fund bank reconciliation. A copy of each month's bank statement will be returned to the local school for review and management purposes.

Section VII: BOARD REVIEW

Activity funds are included in the budget process and the financial records of the school district and thus are subject to the same level of management oversight and audit review as all other school district funds. The school district activity fund report shall be reviewed and approved monthly by the board of trustees and shall be acknowledged in the board's official minutes.

Section VIII: MISCELLANEOUS

Any activity fund which becomes dormant and inactive may have its surplus, if any, transferred to another activity fund if approval is recommended by the Executive Director of Finance and granted by the Board of

