

**STUDENT ACTIVITIES FUNDS CONTROLS POLICY**

The proper accounting for student body funds and activity funds is required by Idaho Code 33-705.

In order to ensure proper accounting of funds for student body and activities, the following steps are to be followed:

**CONTROLLING RECEIPTS:**

All money received by any activity shall be put in the building account. Money is to be given to the designated person in the office and all money shall be receipted daily. The pre-numbered written receipt must be completed only by persons authorized to receive money for the building. The receipt must specify the purpose, class, club, or activity for which the money should be credited. All receipts must be prepared with sufficient copies to make the distribution necessary for internal control and to provide the payee with a copy.

**RECEIPTS**

All cash and check collection will be recorded by the person receiving the collection. A cash receipt will be prepared immediately. Cash receipts are to be issued in numerical sequence.

The receipt must be filled in completely including: date, amount, name of the person or company delivering the funds, the source of the funds (fundraiser, yearbook payment, etc.), and the account code and description of the account.

Any sales to the general public are subject to sales tax unless specifically determined to be tax exempt by the Director of Fiscal Operations. Sales tax will be calculated monthly and remitted to the District Office for submission to the Idaho State Tax Commission.

31 **CONTROLLING EXPENDITURES:**

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33 The activity or student organization should have minutes that reflect that the activity or organization  
34 has incurred the obligation by a proper process (i.e., activity or organization having their regular  
35 meeting or announced special meeting where a quorum is present). A form reflecting this action would  
36 be given to the school office showing this along with a required invoice. "Authorization to Pay,"  
37 written on the invoice by the Club Advisor/Coach/Department Head and signed may be substituted for  
38 the form. Payment should be made as soon as possible. Two signatures are required for all checks.

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40 **SCHOOL PROCEDURES:**

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42 The superintendent, school administrator, or designee will develop procedures to implement this  
43 policy. The written procedures will be on file at the School Administration Office and contain, at a  
44 minimum, the following:

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46 1. Statement as to who may receive money and write receipts.  
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48 2. Statement as to who may sign checks.  
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50 3. Any forms used to implement this policy.

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52 **INVENTORY CONTROLS**

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54 An inventory of all items purchased for redistribution or sale must be maintained and updated monthly.  
55 This includes, but is not limited to, gift cards, spirit packs, school store commodities, and concessions.  
56 Inventory must show a beginning balance, distributions (identified by name or cash receipt number)  
57 increases to the inventory, and ending inventory. The ending inventory is checked against the physical  
58 items on hand.

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60 **INFORMATIONAL REPORTS TO BOARD OF TRUSTEES:**

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62 The Board of Trustees will receive the year-end balance of all accounts at the time of the yearly audit.  
63 Reports of the Year-to Date Custodial Activity will be provided monthly to the Board of Trustees.

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65 Each school will track separately, all student activity by club, class, activity, or other function. Each  
66 activity will have a form kept in the principal’s office with the following: name of the club, or activity,  
67 usual revenue sources, scope of expense, people with authority over each activity, and distribution  
68 instructions upon the dissolution of the club or activity. Each activity will have oversight by the  
69 Building Principal and the Director of Fiscal Operations. All expenses must be made in agreement of  
70 the intent of the activity at its origination.



74 **LEGAL REFERENCE:**

75 Idaho Code Section 33-705

76 Paulson v. Minidoka County Joint District, No. 331,

77 93 Idaho 469, 463 P.2d 935 (1970)

79 **ADOPTED:** January 20, 1987

Revised: February 21, 1995

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80 Reviewed: September 18, 2007

Revised: December 18, 2012

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81 Reviewed: