

MIDDLETOWN AREA SCHOOL DISTRICT

SECTION: FINANCES

TITLE: ACTIVITY ACCOUNTS

ADOPTED: October 14, 1991

REVISED: October 24, 2011

618. ACTIVITY ACCOUNTS	
1. Purpose	It is the purpose of this policy to establish financial supervision and controls for the administration of the various activities that involve activity accounts.
2. Delegation of Responsibility SC 511	The Business Office shall be the custodian of all funds belonging to any class, organization, club, society or group within the school district.
Pol. 811	The responsibilities of the custodian of all student activity funds shall be as follows:
SC 511 Pol. 608	<ol style="list-style-type: none"> 1. The school district shall maintain a master insurance policy which shall provide surety bond coverage for all advisors, principals, fund custodians, or others who may be responsible for activity accounts. 2. Custodians shall maintain an accounting system approved by the Board and shall deposit the funds in a bank depository approved by the Board. 3. The Business Office shall submit monthly financial reports to the Board for all student activity funds. 4. Custodians alone shall have authority to draw checks on the account, and all checks issued shall be based upon proper voucher authorization or invoice.
3. Guidelines SC 511	All purchases of materials or supplies made by any organization, club, society or school building in excess of four thousand (\$4,000.00) dollars shall be made upon solicitation of quotations from three (3) or more responsible manufacturers or dealers in such materials or supplies. All purchases of materials or supplies made by any organization, club, society or school building in excess of ten thousand (\$10,000) shall be made upon solicitation of bids from three (3) or more responsible manufacturers or dealers in such materials or supplies. The purchases shall be made from the lowest responsible bidder on the basis of price, quality and service.
SC 511	All school funds shall be audited upon the fiscal year basis coincident with that of the school year.

<p>SC 511</p>	<p>All monies deposited with the custodian by a particular class, organization, club, or society shall remain the property of that particular group and shall only be expended to benefit that particular group upon proper voucher of its duly authorized officer or officers. All other monies derived generally from the students within a particular building shall be used to benefit all of the students within the building.</p> <p>Any fund which remains inactive for a period of one (1) year from the last deposit or disbursement shall revert to the fund established for the general benefit of all of the students in a particular school building.</p> <p>References:</p> <p>School Code – 24 P.S. Sec. 440.1, 511, 623, 807.1</p> <p>Board Policy – 608, 619, 811</p>
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