

CARBON CAREER & TECHNICAL INSTITUTE

SECTION: FINANCES

TITLE: STUDENT ACTIVITY FUNDS

ADOPTED: October 21, 2004

REVISED: September 21, 2006

618. STUDENT ACTIVITY FUNDS	
1. Purpose	The Joint Operating Committee desires to establish financial supervision and controls for administering various activities that comprise student activity funds.
2. Definition	For purposes of this policy, student activity funds shall include the funds of the student groups approved by the Joint Operating Committee.
3. Authority SC 511, 1850.1	<p>The Joint Operating Committee adopts this policy to ensure proper supervision of student activity funds under the school's responsibility.</p> <p>Student activity funds are not part of school funds but must be approved by the Joint Operating Committee and supervised by the Business Administrator who shall countersign all checks drawn upon them.</p>
4. Guidelines	<p>Each student activity covered by this policy must be recognized and budgeted by the student organization before funds can be collected or disbursed in the name of the group.</p> <p>All student activities shall be on a self-sustaining basis, except for situations approved by the Joint Operating Committee.</p>
SC 511	<p>Records shall be maintained of the receipt and disbursement of all funds in designated accounts, according to the bylaws of the activity involved.</p> <p>Disbursements from such funds shall be made by check only upon the request of the authorized advisor and the approval of Business Administrator or designee.</p> <p>All checks shall be signed by two (2) individuals authorized to approve such disbursements.</p>
SC 511	Contracts for materials or supplies, whether on purchase or rental, shall be in accordance with bidding requirements.

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<p>SC 511</p>	<p>All funds accumulated in the name of a specific activity must be closed out annually, and any residual funds shall revert to the same group for the following school year.</p>
<p>SC 511</p> <p>School Code 440.1, 511, 623, 1850.1</p>	<p>A financial report of the condition of each student activity fund shall be submitted to the Joint Operating Committee quarterly.</p>