*Policy*

# STUDENT ACTIVITIES FUNDS

*Code* **JJF** *Issued* **DRAFT/19**

The principal has jurisdiction over all athletic, student organization, and other activity funds. The principal must approve all expenditures from any of the activity funds in advance. Organizations may use the funds only for authorized purposes. All financial activity and accounting activity must comply with the Student Activities and Accounting Procedures Manual.

The certified public accountant selected by the district will audit the student activity funds at the close of each fiscal year, or at any other time when circumstances so demand. Schools will keep financial records of activity funds on file in compliance with state and federal law.

## Liquidation of Activities Funds

Schools will carry over funds remaining in the account of a student, class, or alumni organization at the end of each fiscal year. The school will carry over funds until the next year as long as that organization continues to function. If an organization does not meet at least once annually and elect officers, the school will consider that organization inactive and liquidate their funds. The school will place the funds in the general fund account.

Adopted ^

Legal References:

A. S.C. Department of Archives and History Regulations:

1. R12-901, *et seq.* - Article 9 - General retention schedules for school districts.