

Richmond School District Policy Statement
Student Activity Funds Management

Policy #: 662.1

In order to promote consistent and sound financial management practices, the District is involved in the management and handling of funds that are associated with the operations and activities of District-approved student groups and student activities, including student organizations and student clubs.

The District Administrator or designee shall assign each class, club or student organization an advisor. Upon the election of officers, each class, club or student organization advisor shall be responsible to the District Administrator or designee for the collection and disbursement of all class, club or student organization funds.

All funds that have been raised by a class, club or student organization using school facilities or resources shall be deposited in the school district account after being received by the District Administrator or designee.

All sources of revenue, including interest, must be approved by the building administrator and shall be included in the student activity group's current year budget.

At the end of the school year all balances will be forwarded to the next year with the exception of the funds for the 8th grade class. The 8th grade class advisor, after covering the expenses and activities of that class, shall notify the building administrator or designee before the end of the school year how any remaining balances shall be spent. Any funds that remain in the graduating class treasury before commencement of the following school year and/or any activity that has ceased to exist, automatically become a part of the student council account to be used for general student activities.

The school sponsored student activity shall not permit any individual to make any purchases for their private use through its purchasing privileges or credit capacities.

Any violation of any provision of this policy will be sufficient grounds for the building administrator to immediately revoke the student activity privileges to conduct any fund raising activities.

Student activity funds shall not be used for any purpose that represents an accommodation, loan, or credit to employees of the District or other persons. Post-dated checks may not be accepted and checks may not be deposited in exchange for cash. Employees of the District or others may not make purchases through a student body in order to take personal advantage of student body purchasing privileges.

Specific administrative procedures shall be developed by the administration that provide for the collection, documentation, and disbursement of activity funds by classes, clubs and student organizations.

If the funds are related to a student group other than a graduation class, the funds shall be allocated in equal parts to the student activity accounts of the then-active student groups at the same school, other than the accounts of any graduation classes. However, if the total remaining balance is less than \$100, the remaining funds shall revert to the District's unassigned General Fund."

If any person has knowledge of or reason to suspect that there may have been a misappropriation of student activity funds or any other impropriety in the management or use of such funds, including any form of theft or fraud, the person should report the concerns and any supporting information to the District as further outlined in the District's separate fraud prevention and reporting policy. District employees are expected to promptly report all such situations. It is generally appropriate for any such report to be made directly to the District Administrator or his or her supervisor. If an investigation substantiates the occurrence of any misappropriation of funds or any other financial irregularity, the District will exercise its discretion to pursue such disciplinary consequences and other legal consequences or remedies as the District deems appropriate.

Legal References:

Wisconsin Statutes

- [Section 66.0607](#) [withdrawals or disbursements from local treasury]
- [Section 120.14\(1\)](#) [audit of school district funds]
- [Section 120.16\(2\)](#) [board treasurer duties; including authority to receive money raised in extracurricular activities]

State Guidance

[Wisconsin Uniform Financial Accounting Requirements](#) (WUFAR)

Approved: 2/11/02
Reviewed: 5/14/07, 12/12/16, 8/24/20