

POLICY

2011

5520

**Non-Instructional/Business
Operations**

SUBJECT: EXTRACLASSROOM ACTIVITY FUND

An extraclassroom activity fund shall be established for activities conducted by students whose financial support is raised other than by taxation or through charges of the Board of Education.

All extraclassroom activities shall be approved by the Board of Education. The Building Principal shall maintain an up-to-date register of all extraclassroom activities that are approved or discontinued. Each classroom activity shall have a faculty advisor appointed by the Building Principal. A Central Treasurer, Auditor and Extraclassroom Accounts Treasurer shall oversee all financial aspects of extraclassroom activities. The annual District internal audit will include all extraclassroom activity funds.

All extraclassroom activity funds shall be handled in accordance with the general accounting procedures of the New York State Education Department. All commitments and contracts shall be the sole responsibility of the extraclassroom activity club giving rise to the transaction, regardless of a change in advisors, membership or officers.

Proper books will be kept and all monies deposited in appropriate accounts set up by the designee appointed by the Board of Education. These accounts shall be subject to audit. All transactions involving extraclassroom funds shall be on a cash basis and no accounts shall remain unpaid at the end of the school year.

The extraclassroom activities of the District are not included in the exemption granted to the District from New York State sales tax. Without exception, clubs and activities are prohibited from using the school's tax exemption. The Extraclassroom Accounts Treasurer shall be responsible for filing the periodic sales tax returns for the extraclassroom activity funds.

Funds of discontinued extraclassroom activities, those inactive for one (1) year and of graduating classes shall revert to the account of the general student organization or student council and shall be expended in accordance with the organization's constitution.

The Building Principals, with approval of the Superintendent of Schools, shall set up procedures for receipt and payment from the extraclassroom activity fund in their respective schools.

8 New York Code of Rules and Regulations (NYCRR) Part 172

NOTE: Refer also to Policy #5620 – Inventories and Policy #5621 – Accounting of Fixed Assets

Date of Adoption: April 18, 2011