

### **SCHOOL ACTIVITY FUNDS**

The Holmdel Township Board of Education directs the Superintendent to develop procedures for auditing of all school activity funds. Pupil activities funds shall be audited annually along with other district funds and shall be administered, expended, and accounted for according to rules of the State Board of Education.

The pupil activities funds for each school shall be kept in separate accounts, supervised by the building principal. Checks drawn on these accounts will be signed by the building principal and co-signed by the assistant principal or other appropriate school administrator approved by the Board.

Receipts from pupil fund-raising projects, athletics events, and other events for which admission is charged will be deposited promptly. Separate and complete records shall be maintained for each pupil organization.

All funds will be deposited in the pupil activities fund. Accounting will be maintained in accordance with established district procedures.

**Source:** Regular Board Meeting

**Date:** August 20, 1986

**Revised:** September 13, 1995

<b>Legal References:</b>	<u>N.J.S.A.</u> 18A:19-14	Funds derived from pupil activities
	<u>N.J.S.A.</u> 18A:23-3	Scope of audit
	<u>N.J.A.C.</u> 6:20-2A.1 <u>et seq.</u>	Double entry bookkeeping and GAAP accounting in local school districts

**Possible**

<b>Cross References:</b>	*3280	Gifts, grants and bequests
	*3450	Money in school buildings
	3571	Financial reports
	*3571.4	Audit
	*5136	Fund-raising activities

\*Indicates policy is included in the Critical Policy Reference Manual.



**NJSBA POLICY SERVICES**

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