

## FINANCIAL MANAGEMENT

### Student Extra-Curricular Funds

The Board of Trustees is responsible for the establishment and management of student extra-curricular funds. The purpose of student extra-curricular funds shall be to account for the revenues and expenditures of those funds which are raised by students through recognized student body organizations and activities. The funds shall be deposited and expended through a fund held in the custody of the Missoula County Treasurer. No other funds can be co-mingled with student extra-curricular funds, and the use of the student extra-curricular funds is limited to the benefit of the students. Students shall be involved in the decision-making process related to the use of the funds.

The establishment of a student extra-curricular fund and all its subsidiary student activity accounts, any subsequent changes or transfers in them, and all transactions made in them, are subject to the approval of the Board of Trustees.

The Board of Trustees authorizes the Superintendent/designee to designate fund administrators and to establish the accounting procedures for all student extra-curricular funds. The accounting procedures must be in compliance with the guidelines established by the State of Montana, Office of Public Instruction, and Montana Association of School Business Officials.

In the case of the District's elementary and middle schools, the District's Business Office will deposit funds monthly with the County Treasurer. In the case of the District's high schools, deposits will be made weekly to the County Treasurer.

All receipts collected shall be deposited weekly in a designated account. Seeley-Swan High School shall make deposits weekly with a local bank which will transfer the funds to the County Treasurer.

Any activities which require fund raising shall be approved by the Superintendent/designee. Advance notification should be given to avoid any delay in commencement of fund raising activities.

Legal Reference:

20-9-504, MCA

Extracurricular Fund for Pupil Functions

Policy History:

Adopted on: April 14, 1998