

Missoula County Public Schools
Financial Management 7425P
Extra-Curricular Funds

The District shall handle all extra-curricular monies according to the following guidelines.

It is the responsibility of the Principal and Sponsor of an extra-curricular group or activity to see that all monies of the group or activity are collected and deposited with the designated bank clearing account. Interest earned on investments of funds from the extra-curricular groups or activities shall be distributed on a prorated basis to the account of each group or activity. Furthermore, the responsible Principal and Sponsor will be knowledgeable of all debts incurred through the operation of the organization or activity and will be responsible to ensure that incurred debts are by purchase order and signed by the Principal and Sponsor.

Disbursements of the extra-curricular fund will be made through the Business Office according to established procedures. The Business Office will be responsible for disbursing earned interest to accounts and for publishing monthly statements as to the status of all extra-curricular accounts. Said monthly statements are to appear in the Board agenda for review.

The Sponsor shall be responsible to see that accurate group or activity minutes are kept, recording student approval for all expenditures. Expenditures approved by the group or activity are also to be approved by the Sponsor and forwarded to the Principal in the form of a purchase order or requisition for final approval. No Principal and Sponsor may obligate monies without student approval and no student may obligate monies without Principal and Sponsor approval.

Procedure History:

Approved on: April 14, 1998