JJF Student Activities Funds

Purpose: To establish the basic management structure for student activity funds.

The principal has jurisdiction over all athletic, student organization and activity funds. The school will keep an accurate record of receipts and expenditures. Receipts will be deposited in a timely manner. The Office of Finance will make disbursements with the exception of those made from the school’s Petty Cash Checking Account. The principal or his/her designee must approve all expenditures from any of the funds in advance. Organizations must use the funds only for authorized purposes. Organizations may use the funds only for authorized purposes. All financial activity and accounting activity must comply with the Student Activities and Accounting Procedures Manual.

The independent certified public accountant selected by the district will audit the funds at the close of each fiscal year, or at any other time when deemed necessary. Schools will keep financial records of activity funds on file in compliance with state and federal law for a minimum of five years.

Liquidation of Activity Funds

Schools will carry over funds remaining in the account of a student, class or alumni organization at the end of each fiscal year. The school will carry over funds until the next year as long as that organization continues to function. If an organization does not meet at least once annually and/or elect officers, the school will consider that organization inactive and liquidate their funds. The school will place the funds in the general school account.

Adopted 4/25/78; Revised 12/11/79, 7/1/03.

Legal References:

A. S. C. Department of Archives and History Regulations:

   1. Regulation 12-901 through 12-906.6 - Article 9 - General retention schedules for school districts.