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**MANAGEMENT OF NON-APPROPRIATED
STUDENT ACTIVITIES FUNDS**

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BOARD POLICY

STUDENT ACTIVITY FUNDS (SAF)

Student activity funds (SAF) may consist of Student activities money and campus activity money.

Public Law 26-26 Section 6115 defines **Student Activities Money** as “money raised with the approval of the Board by the efforts of students in connection with any activities of student organizations, including without limiting the foregoing, school supply, stores, clubs, athletic activities, school plays, receipts from vending machines and other student Entertainments and yearbooks.”

It shall be the policy of the Board that all school activity funds received by the school shall be under the custody and control of the Principal. The Principal shall be responsible and accountable for the “said funds.” Standard operating procedures shall be established by each school to assure the proper accounting for, and expenditures of all school activity funds.

CAMPUS ACTIVITIES MONEY

Campus Activities Money – includes but is not limited; to money generated from various activities such as the DEED program, rental fees, lab fees, parking fees, proceeds from food contractors (for ala-carte menu sales) , wet garbage proceeds, and donations.

Money raised by student organizations are **AGENCY FUNDS** held in trust by the school for the benefit of the student organization and shall be disbursed only for purposes authorized by the organization. Funds on deposit for student organizations that have ceased to exist shall be converted to **CAMPUS ACTIVITY FUNDS**.

Campus activity funds are also **AGENCY FUNDS** and except for the DEED funds, they are used to benefit the whole student body. ^{DEED} funds can only be used to benefit students enrolled in the program

The GEPB believes that monies raised by student organizations should be spent to benefit those pupils currently in school for they are the ones who have raised the monies. It is not the intent of student organizations to accumulate significant sums for future years. Money

raised in a specific academic year should be spent in the same year except as otherwise noted. Any balance remaining in the account of a graduating class or an inactive club, after the class has graduated and the class or inactive club has had an opportunity to determine the disposition of the balance, shall not be considered as belonging to the graduated class or inactive club and shall be closed out to the campus activity administrative fund at the beginning of the next school year.

SOLICITATION OF FUNDS

Any solicitation of funds or other assistance of monetary value from non- governmental sources for support of any activity related to or sponsored by the Department of Education must be approved by superintendent of education before the solicitation is undertaken. This does not include school-sponsored organizations.

MONEY COMMITTEE

There shall be established a Student Activities Money Committee within each school which shall oversee the receipts and expenditures of the school activities' money. The committee shall make final approval of all expenditures in excess of one hundred dollars (\$100.00) from the student activities fund. Membership on the Student Activities Money Committee shall be the following:

- (1) Principal of the school concerned serving as Chairman;
- (2) One (1) faculty staff member designated by the school faculty; and
- (3) Student body president, student body treasurer or a student body member designated by the school faculty. When it is impracticable to appoint a student body member, a parent may be appointed. [1]

The Student Activities Money Committee of any school having student activities money shall open a checking account and / or a savings account in a commercial bank or savings and loan association on Guam in an account designated as the "School Student Activities Fund" of the school opening the account.

[1] Applies to elementary school level

TREASURERS AND SPONSORS:

School Treasurer. Each school activities money committee shall appoint an employee to function as school activities treasurer. This is usually the school's administrative officer or another school employee. The school treasurer shall be responsible, in accordance with these policies and other rules and regulations, for receiving and disbursing school activity funds, arranging for their adequate safekeeping and maintaining adequate records thereon.

Activity Sponsor and Treasurer. Each student activity or club which generates funds shall have a faculty sponsor and **student treasurer** who shall be responsible for the management of their particular fund. Before fund raising begins, a statement of purpose

must be signed by the principal and designated advisor, acknowledging responsibility for assuring that proper cash management procedures are followed.

Funds Other Than Those of Student Organizations. (Campus Activity Funds). Funds from fees approved by the Superintendent of Education or funds derived from other programs are to be deposited in the school activity account. These funds are not to be considered as being the same as funds generated by student activities. Strict accounting is required. However, no student treasurer is required and student approval is not required for expenditures. Expenditures from DEED funds will be authorized by the school's DEED coordinator.

Receipt Required. Whenever money is collected a receipt from a prenumbered receipt book shall be issued by the school activities treasurer. A copy shall be retained for the file.

Disbursements. Disbursements will not be made in cash. Disbursements shall be made by check only for the purpose for which the fund was established, or other purposes which the student organizations raising the fundraising determine. Signatures of the school principal and school treasurer will be required on each check. No disbursement shall be made by the school principal and school treasurer unless a voucher request for payment is first received signed by the activity sponsor and the activity treasurer. Said voucher shall include the fund name, the item(s) for which payment is authorized, the amount of payment and the person or firm payable. No activity sponsor is necessary for disbursements from funds generated from approved fees. No disbursements will be made if the account has a negative balance or disbursement will cause a negative balance. The principal shall be aware of any negative balance in student activity accounts. The principal shall investigate and take timely corrective action to eliminate the cause of negative balance.

DISBURSEMENTS OF SCHOOL ACTIVITIES FUNDS THAT ARE PROHIBITED.

- a. Disbursements that are primarily for the benefit of school staff members or other DOE employees, such as gifts, meals, retirement functions, or other staff social activities.
- b. Funds should not be disbursed to pay, in whole or in part, for any function where intoxicants are present.
- c. Meals that are not essential to the success of a meeting whose primary purpose is discussing educational or administrative matters or conducting school business.
- d. Extension of credit or loans.
- e. Contributions to charitable organizations, unless funds have been contributed by students for a specific charity.

MANAGEMENT OF SCHOOL ACTIVITIES FUNDS

SAFEKEEPING:

Funds. All funds shall be deposited in a commercial bank or saving and loan association at the close of each day when possible but in any event no later than the next day in which the bank or savings and loan association is open, provided, however, that each school may maintain a change fund, not to exceed \$25.00, kept in secure place.

Bonding. P.L. 26-26 Section 6115 provides that each student activities treasurer shall be bonded in accordance with standard Government of Guam procedures

REPORTS:

Monthly Reports: The school treasurer shall prepare a monthly financial statement for each fund **subject to the review and approval of the Money Committee**. It shall show the previous balance, income and expenses for the month and the current balance. Copies of this statement shall be given to the DOE Internal Audit Staff, the principal, the club or activity sponsor and the club or activity treasurer, and the school Activities fund coordinator.

Year-end Reports. At the close of each fiscal year, the school principal shall prepare a financial statement covering all school activities funds including change funds. This statement shall include the titles of all such funds, the starting and ending balances for the fiscal year and income and expenses for the year. It shall also include a statement showing where all funds are kept and the account names and numbers of all bank accounts. This report shall be transmitted to Internal Audit Staff not later than **July 15** of each year. If the account is to be closed, specific written directions by organization officials shall be made for the remaining balance, if any. Each school activities fund shall be audited as often as required at least annually, by the DOE Internal Audit Staff. A copy of the report shall be filed with the GEPB, Superintendent of Education, the Student Money Committee and the school activities fund coordinator.

Fund Audit. Where a change in principal occurs, an audit of the school's SAF will be conducted **within thirty (30) days**.

Loss of Funds/Equipment

In an event of loss of funds, or equipment purchased with SAF, a written report must be made immediately to the Police Department and to Superintendent describing fully the nature and extent of the loss.

Rules and Procedures. The Superintendent of Education is responsible for developing any rules and procedures necessary for the proper enforcement of this policy.

Adopted: Board of Education 04/24/73; revised 07/03/79; **Revised 06/10/80; 08/10/05**