

POLICY

2012

5520

Non-Instructional/Business
Operations

SUBJECT: EXTRACLASSROOM ACTIVITY FUND

An extraclassroom activity fund shall be established for activities conducted by students whose financial support is raised other than by taxation or through charges of the Board of Education.

All extraclassroom activities shall be approved by the Board of Education. The Building Principal shall maintain an up to date register of all extraclassroom activities that are approved or discontinued. Each extraclassroom activity shall have an advisor recommended by the Building Principal and appointed by the Board of Education. A Central Treasurer shall oversee all financial aspects of extraclassroom activities. The annual District audit will include all extraclassroom activities.

All extraclassroom activity funds shall be handled in accordance with the financial procedures established by the New York State Education Department. Administration shall adopt rules and regulations regarding these financial procedures.

Proper books will be kept and all moneys deposited in appropriate accounts as set up by the Board of Education. These accounts shall be subject to audit. All transactions involving extraclassroom funds shall be on a cash basis and no accounts shall remain unpaid at the end of the school year. Funds shall be invested in accordance with the Board of Education's Fiscal Management Policy on the "Investment of District Funds".

The extraclassroom activities of the District are not included in the exemption granted to the School District from New York State sales tax. Without exception, clubs and activities are prohibited from using the school's tax exemption. The Central Treasurer shall be responsible for filing the periodic sales tax returns for the extraclassroom activity funds.

Funds of discontinued extraclassroom activities, or those inactive for three (3) years, and of graduating classes shall revert to the account of the general student organization or student council and shall be expended in accordance with the organization's constitution.

The Building Principals, with approval of the Superintendent of Schools, shall set up procedures for receipt and payment from the extraclassroom activity fund in their respective schools.

8 New York Code of Rules and Regulations (NYCRR) Part 172
Historical Note: Amended 8/10/93
Adopted 6/8/10
Amended 1/24/12