

## SCHOOL ACTIVITY FUNDS

All funds derived from extracurricular activities, such as entertainment, athletic contests, ~~material fees, facility fees, cafeteria,~~ club dues, ~~vending machine proceeds that are not deposited in the school nutrition program account~~ and from any ~~and all~~ activities of the school involving personnel, students, or property are considered school activity funds.

Each school shall keep an accurate record of all receipts and disbursements of school activity funds so that a clear and concise statement of the condition of each fund may be determined at all times. It is the duty of the school principal to ensure that a record of all receipts and disbursements are maintained in accordance with Regulation DGC-R, the Student Activity Funds Manual, as promulgated by the Superintendent and in accordance with regulations issued by the Virginia Board of Education.

~~It is the duty of each principal to see that such records are maintained in accordance with regulations of the Virginia Board of Education and the Alexandria School Board.~~

The principal or ~~designee person designated by him~~ shall perform the duties of school finance officer or ~~school central~~ treasurer. The school finance officer shall be bonded, and the ~~S~~school ~~B~~board shall prescribe, by regulation, rules governing such bonds for employees who are responsible for school activity funds.

The principal will prepare and forward to the Superintendent or designee monthly financial statements, including statements of revenues and expenditures, showing the financial condition of the school as of the last day of the reported month

Such school activity funds shall be audited at least once a year by a duly qualified accountant or accounting firm approved by the ~~S~~school ~~b~~Board. A copy of the audit report shall be filed with the Superintendent or designee. ~~will be filed with the division superintendent.~~ Monthly and annual reports of school activity funds shall be prepared by the school treasurer and reviewed/ filed in with the school office of the principal, and the division superintendent or designee. The cost of the audit may be charged against the operating fund or school activity funds.

Adopted: May 29, 2008

Amended:

Legal Refs.: Code of Virginia, 1950, as amended, §22.1-122.1  
8 VAC 20-240-10, 20-240-20, 20-240-40

Cross Refs.: DG Custody and Disbursement of School Funds  
DGC-R Student Activity Funds Manual  
DM Cash in School Buildings