

**DE SOTO AREA SCHOOL DISTRICT**

662.1

STUDENT ACTIVITY FUNDS MANAGEMENT

An internal activity account system shall be established and maintained by the middle/high school principal. Records and procedures relating to internal accounts shall be in accordance with those found in the Wisconsin Uniform Financial Accounting Requirements (WUFAR) published by the department of public instruction.

An audit of these accounts shall be made at the same time as the annual audit of school funds.

Interest

Interest earned on the activities accounts shall be deposited in a student services account. Student services account funds shall be used for student activities and programs at the discretion and authorization of both the building principal and the District Administrator.

Senior Class Funds

After all senior class expenses are paid, any excess funds will be transferred to the Student Services account.

Negative Balances

No organization shall be allowed to operate with a negative balance in its account. Special exception may be made with the approval of the principal and the District Administrator, based on a reasonable expectation that such negative balance is a temporary condition that will be corrected by incoming receipts.

LEGAL REF.: Sections 120.14 Wisconsin Statutes  
120.16(2), (5)  
120.18

CROSS REF.: 373, Student Fundraising  
684, Audits

APPROVED: April 14, 2008

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