

DISPOSITION OF CASH BALANCES IN DISCONTINUED ACTIVITY ACCOUNTS

An activity account may be closed at any time if it is inactive. The activity advisor or principal upon written request may make this termination. This written request should also state the planned disposition of any money or materials that remain in the account. The school board enacts this policy whereby monies left unused or uncommitted for one year or more shall be deemed to have been committed and transferred to the student activity account for any proper school related purpose. This does not include graduation class accounts.

Graduation class accounts cease to exist at graduation for a very simple reason...they are no longer part of the student body and therefore cannot be part of a student activity fund. Well in advance of graduation, plans should be developed by the class officers and submitted in writing by the student treasurer and the sponsor to utilize the balance of the funds or transfer the balance to another activity account. Whatever the plan, it must be well documented and approved by the school principal.

Guidelines for the disposition of accounts include the following:

- 1) All liabilities and obligations made by the membership of the activity or club must be paid.
- 2) Any money that was received subject to special limitations should be returned to the donor. If any money was donated for a specific purpose, which could be fulfilled by donating the funds to another activity account, then that should be noted to the donor and permission obtained for the transfer.
- 3) Student activity accounts cannot be used for any purpose that represents an accommodation, loan or credit to any individual.
- 4) In no case shall individual students or staff members benefit from the funds in a unique, personal, and non-educational manner.