

|| **FINANCE**

**School Activity Funds**

**Administration of School Activity Funds**

This policy supersedes Policy 5810.1.

**I. PURPOSE**

To provide policy for the management of school activity funds.

**II. OBJECTIVE**

The system for managing school activity funds shall be designed to facilitate the funding of student activities without sacrificing the safety of funds, exposing students to undue responsibility, or entailing unnecessary routine.

**III. OVERVIEW RESPONSIBILITY**

The Division Superintendent shall establish rules, regulations, and procedures for the conduct, operation, and maintenance of school activity funds and for the safeguarding, accounting, and auditing of all funds received and derived from school activities.

**IV. ACCOUNTING SYSTEM**

A basic uniform system of accounting shall be established and conducted in conformity with the requirements of the Virginia Board of Education. The system shall provide full accountability for all funds collected and disbursed by local schools and centers. It shall also provide financial information for effective control, management, and planning.

**V. SCHOOL BOARD FUNDS**

|| Funds that are collected by schools and centers for the School Board (e.g., tuition, building use fees, parking fees) shall be forwarded to the Department of Financial Services, Office of Finance. The Division Superintendent may designate that a portion of these funds be retained by the schools and centers, to be expended in support of student activities.

Legal reference: Code of Virginia, section 22.1-89

|| See also: School Activity Funds, Guidelines Issued by State Department of Education, March 1989

Policy

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