

**GOFFSTOWN SCHOOL DISTRICT**

**DIF/JJF**

**STUDENT ACTIVITY FUNDS MANAGEMENT**

Student activities provide additional social and educational opportunities. All funds raised to support student activities belong to the students, and are not public funds that belong to the school district.

The Goffstown School District Student Activity Funds (SAF) shall:

- 1) account for funds raised and expended by student clubs and organizations
- 2) account for purchase of supplies, equipment and services supporting school programs and staff with funds raised and/or donated for that purpose
- 3) maintain petty cash funds

**Organization**

- 1) Each approved student group, club or organization is to provide their mission and purpose for fundraising and expenditures to the Principal.
- 2) Funds may only be used in accordance with the approved purpose of the student group. Donations to other student groups or outside organizations must be in accordance with the approved purpose of the student group.
- 3) The Principal of the school shall be responsible for the proper administration of the financial activities of the student activities fund in accordance with District policies, state law, and appropriate accounting standards and procedures.
- 4) Unless otherwise specified in writing, if a student group dissolves or has no activity for more than two years, any unencumbered funds from that group will automatically revert to the general activity fund of the school.

**Accounting Standards**

- 1) Student activity funds shall utilize a district approved computerized fund accounting system that maintains separate funds for individual student activities, support of school programs and petty cash accounts.
- 2) Student activity funds shall use the same financial banking institution as the Goffstown School District, and electronic access to all student activity bank accounts shall be made available to the SAU Business office.
- 3) Gifts, grants or donations received in excess of \$5,000 shall be maintained in the District's general ledger. However, this limit may be waived by the Superintendent for donations made to a school by a parent teacher organization, or school booster club.
- 4) Only Principals and Assistant Principals are authorized to sign checks issued on student activity accounts.
- 5) A check may be issued only if there is a sufficient balance within the appropriate fund
- 6) Each school class, club or student organization engaging in financial transactions must maintain its account with the student activity fund of the school. No private accounts shall be permitted.
- 7) Student activity funds shall not be used as a substitute for the School District funds.

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(Continued)**

- 8) Senior Class accounts shall be released to the Class President or Treasurer within 2 years of the date of graduation unless otherwise specified.
- 9) Student activity funds shall not be used for the purpose of funding scholarships.
- 10) Student activity funds should be reconciled at the building level on a monthly basis, but shall be reconciled quarterly.
- 11) The SAU Business Office will perform periodic audits throughout the year to ensure compliance with accounting standards, district policy and adherence to the guidelines as established by the Business Administrator.
- 12) Student activity funds shall be audited annually by an independent certified public accountant retained by the Goffstown School Board.

Reference: JJF/DIF – Student Activity Funds Management

Proposed: 04/16/01  
Adopted: 05/21/01  
Proposed: 04/15/19  
Adopted: 05/20/19