

Mount Pleasant Cottage School Union Free School District**SUBJECT: EXTRACLASSROOM ACTIVITY FUND**

An extra classroom activity fund shall be established for activities conducted by students whose financial support is raised other than by taxation or through charges of the Board of Education.

All extra classroom activities shall be approved by the Board of Education. The Building Principal shall maintain an up to date register of all extra classroom activities that are approved or discontinued. Each extra classroom activity shall have a faculty advisor appointed by the Building Principal. A Central Treasurer and a Faculty Auditor shall oversee all financial aspects of extra classroom activities. The annual District audit will include all extra classroom activity funds.

All extra classroom activity funds shall be handled in accordance with the financial procedures illustrated by Finance Pamphlet No. 2, the Safeguarding, Accounting and Auditing of Extra classroom Activity Funds, 2008, published by the New York State Education Department. All commitments and contracts shall be the sole responsibility of the extra classroom activity club giving rise to the transaction, regardless of a change in advisors, membership or officers.

Proper books will be kept and all moneys deposited in appropriate accounts as set up by the Board of Education. These accounts shall be subject to audit. All transactions involving extraclassroom funds shall be on a cash basis and no accounts shall remain unpaid at the end of the school year. Funds shall be invested in accordance with the Board of Education's Fiscal Management Policy on the "Investment of District Funds".

The extra classroom activities of the District are not included in the exemption granted to the School District from New York State sales tax. Without exception, clubs and activities are prohibited from using the school's tax exemption. The Central Treasurer shall be responsible for filing the periodic sales tax returns for the extra classroom activity funds.

Funds of discontinued extra classroom activities, those inactive for one (1) year and of graduating classes shall revert to the account of the general student organization or student council and shall be expended in accordance with the organization's constitution.

The Building Principals, with approval of the Superintendent of Schools, shall set up procedures for receipt and payment from the extra classroom activity fund in their respective schools.

8 New York Code of Rules and Regulations (NYCRR) Part 172

NOTE: Refer also to Policy #5620 -- Inventories and Accounting of Fixed Assets

Adopted: 9/23/13