

ACTIVITY FUND PROCEDURES

Activity Funds are used by Athens Area Schools to report revenues received and funds disbursed for various student groups. The school district acts as the receiving and paying agent for these groups. Any group wishing to set up a new fund should work with the Director of Business Services to establish the fund. Reports are generated monthly by the Business Office and distributed to the custodians of the account for review.

In no event shall cash be used to pay for goods and/or services. All moneys collected will be deposited. Check requests or vouchers must be filled out for payments.

Cash Receipts

- There shall be no commingling of activity fund moneys and personal moneys.
- All checks collected must be made out to Athens Area Schools.
- No cash shall be mailed through the inter school mail except in locked bank back with first count slip included.
- No money shall be left overnight in desks, lockers, or other such equipment.
- All funds should be promptly deposited by giving funds to your building secretary. Do not wait until the fundraiser is over. *Funds should be given to the secretary daily.*
- Cash from fundraisers should be counted by two persons (adults), immediately after an event when possible.
- A Deposit Worksheet should be filled out by the custodian in charge of the moneys. They will give this worksheet to the building secretary. The secretary will return it along with a Deposit Slip after she has verified the count.
- All checks should be stamped daily with the bank stamp by the building secretary; this should not wait until the deposit is prepared.
- The building secretary will prepare the bank deposit slips.
- The building secretary will fill out the Receipt that goes to the Executive Assistant, Finance, using a Bank Deposit Worksheet, if necessary.
- Bank deposit slips should identify each check separately when possible.
- Deposits should be made daily when receipts exceed \$500. Collections of amounts under \$500 should be deposited at least weekly, preferably on Fridays, to alleviate having moneys in the buildings over the weekend. Deposits should also be made before holidays, vacations, etc.

Cash Disbursements

- Vouchers must be filled out completely for payments to be issued. Invoices or receipts should be reviewed for accuracy and must be attached to the voucher. Checks will be

issued once a week as designated. All vouchers must be to the Business Office by the designated time on the designated day for processing.

- All vouchers presented for payment must contain the approval signature of two individuals; 1) the custodian of the account, and 2) an immediate supervisor (principal, director, athletic director, etc). *No checks will be issued without two signatures.*
- All vouchers to individuals or employees (except reimbursements for supplies) must have social security numbers listed so that the Business Office can properly report this income to the IRS at year end.
- Cash advances will be allowed if pre-approved. Support documentation needs to be submitted back to the Business Office within two weeks of the advance. Failure to provide the documentation will result in no further cash advances on the account.
- Any overdraft of an activity fund must be pre-approved by the Director of Business Services. Unauthorized overdrafts will result in a hold being placed on the account and no further checks will be issued until a resolution is reached.
- It is the responsibility of the custodian of the activity fund to maintain adequate records.
- Accounts must be reconciled monthly to the Business Office records.
- Please inform the Director of Business Services when a change of the custodian of the fund occurs.