

NEW HAMPSHIRE SCHOOL ADMINISTRATIVE UNIT 29

CHESTERFIELD SCHOOL DISTRICT

DJC

SCHOOL ACTIVITIES FUND

A school activities fund, consisting of specific accounts for purposes approved by the school board, may be established by the school principal who shall be responsible for the proper administration of the financial procedures for the operation of the activities fund in accordance with provisions of the law and appropriate accounting practices and procedures as identified by the business administrator. The principal and his/her designee shall follow the procedures detailed in the handbook titled *Instructions for Operation of the Student Activities Account*.

All monies shall be deposited in a bank account established for the fund in a recognized New Hampshire banking institution. Payments made from the school activities fund shall require the approval of the principal or the school secretary who acts as designee. Annual district audits shall include an audit of the school activities fund. In order to maintain the sovereignty of each account within the fund and prevent commingling, no specific account shall develop a negative balance at any time. A report of the school activity fund of each of the specific accounts will be provided to the Board by the school principal or his/her designee on a quarterly basis.

Funds raised by students shall be placed in accounts established for the sole purpose of student activities and expended for the benefit of students, the school, or others, using the following guidelines:

1. Decisions to expend are to be made by formal recorded action of the class, group, or club who deposited the designated funds.
2. Expenditures are allowed for student activities which have been previously designated, e.g., yearbook, and may include: class trips, gifts to the school or charitable organizations, the establishment of scholarships or awards to benefit Chesterfield students.
3. Money remaining in a grade-level account beyond one fiscal year from the date the class is graduated will be transferred to the general fund of the Chesterfield School.
4. Accounts not specified as grade-level accounts may receive contributions from the general fund. In such cases those funds must spend the general fund contribution on the intended purpose and proportion, any available balance consisting of general fund monies must be returned at the close of each fiscal year.

5. All accounts must be reconciled, the check registrar or journal balanced, and a summary of activity prepared each month.
6. All transfers and disbursements must have proper supporting documentation with the appropriate approval prior to payment being released.
7. All receipts shall have proper supporting documentation indicating to what account the transaction belongs.

Approved: C - 12/10/87

Revised: C - 12/3/03

ADMINISTRATIVE PROCEDURE TO ACCOMPANY POLICY DJC
SCHOOL ACTIVITIES FUND

PETTY CASH ACCOUNT PROCEDURE

The principal may establish a petty cash account for the Chesterfield School to expedite the purchase of minor items and/or provide immediate payment for minor services. The petty cash account shall be maintained as a sub account within the school's student activity fund. It will maintain its own accounting and shall not utilize funds from any other sub account.

All expenditures paid by the school from the petty cash account must be itemized and documented with receipts. All expenditures shall clearly describe the applicable budget code from which the funds are to be disbursed. After a budget item is exhausted, no further expenditures shall be disbursed under the item from petty cash without the expressed prior authorization from the business office with notice to the Board.

Authorization for the disbursement of petty cash funds must be signed by the principal or designee.

PETTY CASH ACCOUNT

The principal or designee shall maintain the petty cash account under the following guidelines:

1. The petty cash account shall be established with an initial deposit of \$2,000, and shall be replenished with \$2,000 on the first day of July each year.
2. Expenditures from the account shall be limited to \$150 per transaction.
3. No purchase will be reimbursed through the petty cash account unless accompanied by a receipt and noted on the petty cash ledger. A copy of the check shall be attached.
4. A Request for Petty Cash Reimbursement Form and accompanying receipts shall be forwarded monthly to the business office to reimburse petty cash through the general fund. A copy of the Request for Petty Cash Reimbursement Form and all receipts with accompanying copies of checks shall be delivered to the Board on a monthly basis in a manner currently practiced with expenditures from the general fund.
5. When the petty cash account is reimbursed, the appropriate general fund account will be charged and is subject to the same expenditure requirements as all general fund transactions.

6. The maximum petty cash balance allowable is \$2,000.
7. The petty cash account shall be reconciled monthly and the initial deposit of \$2,000 shall be returned to the general fund by June 30.
8. Money received (i.e., revenue) must not be put directly into petty cash. This money shall be turned into the business office, and the appropriate fund will be credited.

Approved: C - 12/3/03

CHESTERFIELD SCHOOL DISTRICT
REQUEST FOR PETTY CASH REIMBURSEMENT

Date: _____

Prepared By: _____

Principal Signature: _____

Petty Cash Fund Balance: _____

1. Cash on Hand (Date): _____
2. Expenditures (this request): _____
Receipts Attached
3. Balance 1+2=3: _____
Should equal Petty Cash Fund Balance

All invoices and receipts must be itemized

DISTRIBUTION OF EXPENSES

Account Number	Amount (\$150 line item max)
1. _____	_____
2. _____	_____
3. _____	_____
4. _____	_____
5. _____	_____
6. _____	_____
7. _____	_____
8. _____	_____
9. _____	_____
10. _____	_____

Approved: _____ Date: _____
Business Administrator

