
STUDENT ACTIVITY FUNDS RECORDKEEPING PROCEDURE (APAR-P002)

Milford School District

1.0 SCOPE:

- 1.1 Basic record keeping procedures for all Student Activity Accounts

The on-line version of the procedure is official. Therefore, all printed versions are unofficial copies.

2.0 RESPONSIBILITY:

- 2.1 Chief Operations Officer
- 2.2 Business Office Grants Department
- 2.3 Principal of School or appropriate Administrator(s)
- 2.4 Student Activity Program or Club Manager

Authorized Signature on File

Signature _____

Date _____

3.0 APPROVAL AUTHORITY:

- 3.1 Chief Operations Officer

4.0 DEFINITIONS:

- 4.1 MPS: Milford Public Schools
- 4.2 StudAct: Student Activity Funds
- 4.3 GF: General Funds
- 4.4 AP: Accounts Payable
- 4.5 PO: Purchase Order

5.0 PROCEDURE:

5.1 Deposits:

- 5.1.1 Deposits accounted for on three levels: the advisor, bookkeeper and bank.
- 5.1.2 Original deposit slip must be given to bookkeeper with school and club name noted on it.
- 5.1.3 All cash must be turned into bookkeeper daily where it will be kept locked in school safe unless deposited directly into bank account that day.
- 5.1.4 No deposits of activity fund money are to be made into an employee's personal account.

5.2 Disbursements:

- 5.2.1 A purchase order is strongly encouraged for all purchases. Existing vendors will then bill MPS as per normal accounts payable procedures. To obtain a StudAct purchase order, use the StudAct PO request form or call/email the Business Office Grants Department.

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- 5.2.2 A StudAct Check Request Form APAR-F004 must be completed for all disbursements of funds. Again, normal Accounts Payable procedures are necessary. The vendor name, address, Tax ID#, amount and original receipts or invoice are required.
- 5.2.3 Checks:
 - 5.2.3.1 All payments are made on pre-numbered checks. The check will require authorized signatures.
 - 5.2.3.2 High school and other school kept accounts will require at least two signatures: bookkeeper, principal and/or designee.
 - 5.2.3.3 No funds may be expended in excess of the balance of said fund.
 - 5.2.3.4 No alcoholic beverages or tobacco products may be purchased from StudAct funds.
 - 5.2.3.5 No funds may be used to benefit individual staff member(s).
 - 5.2.3.6 No checks to be made payable to cash.
 - 5.2.3.7 No one should ever sign a blank check.
 - 5.2.3.8 No check cashing allowed.
 - 5.2.3.8.1 Exception is student work study checks.
- 5.3 Records and Reports:
 - 5.3.1 School based accounts (primarily high schools)
 - 5.3.1.1 Principal or designee shall maintain a complete set of books recording all moneys deposited and disbursed.
 - 5.3.1.2 A general ledger shall serve as a control and for analysis purposes.
 - 5.3.1.3 Transactions to be recorded include but are not limited to: deposits, disbursements, interest earned, service charges, returned items and approved transfers between clubs.
 - 5.3.1.4 Separate account balances shall be kept for each club or activity.
 - 5.3.1.5 Monthly, a copy of the bank account reconciliation and bank statement must be sent to the Business Office Grant Department.
 - 5.3.1.6 The Quick Books program is required for the bookkeeping process at high schools. Additional monthly reports and analysis of accounts must be forwarded to the Business Office Grants Department. Reports required may vary.

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5.3.2 Central Office Maintained Accounts

5.3.2.1 Elementary and Middle School accounts may be maintained by the Business Office as a convenience in the Quick Books program. Each School or club must still follow previous guidelines regarding management of activity funds and deposits.

5.3.2.2 If a check is returned due to insufficient funds, it is the responsibility of the school or program to collect these funds and related fees. When these funds are again collected, they should be deposited as a separate item with notation of which check it is replacing when the deposit information is sent to the business office grants department.

5.3.2.3 Each school must make their own deposits (currently at Milford Bank). Pre-printed deposit slips are available from the Business Office Grants Department. The original deposit slip should be attached to Deposit Record Form and forwarded to Business Office Grants Department.

5.3.2.4 Each school/group is responsible for getting appropriate approval and making all necessary arrangements for field trips, etc. (only record keeping, checks and actual purchase order numbers originate from grants office).

5.3.2.5 A manual log of purchase orders is kept by the Central Office. Club name, vendor name, amount and brief description of purchase are required. Once availability of funds is confirmed, a manual number is given to the requestor.

5.3.2.5.1 If a manual purchase order must be faxed or mailed, one can be generated, as needed, by bookkeeper. It must be prepared with the appropriate back up and given to designated person for signature, then it is mailed, faxed, etc. as needed. If vendor is a new vendor, form #PUR-F012 must be completed before an account will be set up.

5.3.2.6 All invoices should be sent to Accounts Payable Office. Invoices will be processed using the APAR-P005 Procedure.

5.3.2.7 Monthly reports are generated by the Grants Department and forwarded to the school/club manager after bank reconciliation have been received and completed. This report reflects interest, deposits, payments and journal entries.

5.3.2.8 Interim or special reports (customized to need of club) can be issued upon request.

5.3.2.9 Yearly, 1099s are generated for all activity accounts (including both high schools) by the Business Office Grants Manager.

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6.0 ASSOCIATED DOCUMENTS:

- 6.1 StudAct PO Request Form - APAR-F006
- 6.2 StudAct Check Request Form – APAR-F004
- 6.3 StudAct Unpaid Check Request Memo - APAR-F005
- 6.4 StudAct Deposit Slip (provided by Bank)
- 6.5 IRS Form 1099
- 6.6 Student Activity Deposit Record Form - APAR-F016
- 6.7 Student Activity Vendor Request Form- PUR-F012

7.0 RECORD RETENTION TABLE:

<u>Identification</u>	<u>Storage</u>	<u>Retention</u>	<u>Disposition</u>	<u>Protection</u>
P.O. Request Form	AP Office	5 Year	Shred	Locked Office
Check Request Form	AP Office	5 Year	Shred	Locked Office
Unpaid Check Request Memo	AP Office	5 Year	Shred	Locked Office
QuickBooks Program	Electronic	Permanent	N/A	Electronic
IRS Form 1099	AP Office	6 years	Shred	Locked Office

8.0 REVISION HISTORY:

<u>Date:</u>	<u>Rev</u>	<u>Description of Revision</u>
08/25/2003	A	Initial Revision
09/22/2003	B	Typo and office change 5.3.2.4; Add 6.5 and 7.0
03/24/2004	C	Add Sections 5.3.2.4.1 and 5.3.2.4.2
4/13/2004	D	Add wording to Section 5.3.2.3 and add new form #APAR-F016 to 6.0-Associated Documents
08/16/2004	E	Change title in 2.0 & 3.0, renumber 2.0
08/29/2005	F	Add language/procedure to 5.3.2.5.1; adjusted 6.0 Associated Documents
02/24/2012	G	Changed title from “Deputy Superintendent of Operations” to “Chief Operations Officer” in 2.1 and 3.1

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