

Corvallis School District 509J

Code: **DIB**
Adopted: 1/11/99
Orig. Code(s): 6320

Funds Maintained on District Books

District Funds and Accounts

The district shall maintain the funds necessary to carry on the functions of the district in accordance with applicable laws and appropriate accounting practices. The Board shall specifically authorize the establishment of any new funds or accounts.

Student Activity Funds

Principals are authorized to maintain student activity funds. Student activity funds exist to facilitate the legitimate extracurricular activities of student body organizations. Fund-raising activities and the expenditures of the resultant revenues shall contribute to the overall educational experience of students, augmenting the regular course of instruction provided by the district.

All moneys derived from student activities (e.g., club fund-raisers, plays, concerts, student stores and vending machines) ultimately are property of the district and under the governance of the Board. These moneys shall be banked and expended in district accounts designated as moneys held in an agency account.

Moneys derived from student activities shall, as far as practicable, be expended in such a way as to benefit those students currently in school who have contributed to the accumulation of such moneys.

Student activity accounts must be used only for extracurricular activities and not to circumvent the district's central purchasing and fiscal procedures.

The substantial amount of money that passes through activity funds dictates that these funds be managed as carefully and efficiently as other district accounts. To that end, the Board requires that student activity funds be expended according to district purchasing policy and procedures.

END OF POLICY

Legal Reference(s):

[ORS 294.305 - 294.565](#)

[OAR 581-023-0035](#)

PROGRAM BUDGETING AND ACCOUNTING MANUAL, OREGON DEPARTMENT OF EDUCATION