

Lakeland Board of Education

Monitoring: Review: Annually, in January	Descriptor Term: <h2 style="text-align: center;">Student Activity Funds Management</h2>	Descriptor Code: <h3 style="text-align: center;">2.900</h3>	Issued Date: <h3 style="text-align: center;">04/14/14</h3>
		Rescinds:	Issued:

1 *Individual Schools*

2 The activity funds of each school shall include athletic and student organization funds and any other fund
3 belonging to any student group, class, or activity.

4 Whatever the source, all student activity funds shall be under the jurisdiction of the Board and under the specific
5 control of the school principal. Contracts with fund-raising agencies must comply with board policy and be
6 approved in writing by the superintendent or designee.

7 Principals and/or sponsors who knowingly authorize/allow unapproved fund-raising activities shall be subject to
8 disciplinary action.¹

9 Student activity funds shall be deposited in respective school activity accounts. Proper records of receipts and
10 disbursements shall be maintained in accordance with the *Tennessee Internal School Uniform Accounting Policy*
11 *Manual*.²

12 Revenue raised for specific purposes must be expended for that purpose, unless otherwise authorized in writing
13 by both the activity group sponsor and the principal.³

14 An annual audit of the account and records of all student activity funds shall be conducted as a part of the audit
15 of all other district funds.⁴

16 Any unencumbered class or activity funds automatically revert to the general activity fund of the school when a
17 class graduates or an activity is discontinued.

18 Funds derived from activities sponsored by parent-teacher associations, parent-teacher organizations or other
19 support organizations are not subject to this policy, unless such funds are in sole custody of the school.⁵ Such
20 organizations shall comply with the provisions of state law.⁶

21

Legal References

1. *Tennessee Internal School Uniform Accounting Policy Manual*; Section 4-31; 4-32
2. TCA 49-2-110(d)
3. *Tennessee Internal School Uniform Accounting Policy Manual*; Section 4-1 through 4-3
4. TCA 49-2-112(a)(1)(2)
5. TCA 49-2-110(f)
6. TCA 49-2-601 through 611