Bainville K-12 Schools

FINANCIAL MANAGEMENT 7425

Extra- and Co-Curricular Funds

The Board is responsible for establishment and management of student extra- and co-curricular funds. The purpose of student extra- and co-curricular funds is to account for revenues and disbursements of those funds raised by students through recognized student body organizations and activities. The funds shall be deposited and expended by check, in a bank account maintained by the District for student extra- and co-curricular funds. The use of the student extra- and co-curricular funds is limited to the benefit of the students. Students will be involved in the decision-making process related to use of the funds.

The Board shall follow the *Student Activity Fund Accounting* (published by the Montana Association of School Business Officials (MASBO)) in establishing accounting procedures for administration of student extra- and co-curricular funds and will appoint a fund administrator.

Specific procedures are available in the Clerk's office.

Legal Reference:	§ 2-7-503, MCA	Financial reports and audits of local government entities
	§ 20-9-504, MCA	Extracurricular fund for pupil functions

Policy History:
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