

Wexford-Missaukee Intermediate School District

Student Activity Fund Procedures

Student Activity funds are used by the Wexford-Missaukee Intermediate School District to report revenues received and funds disbursed for various student groups. The school district acts as the receiving and paying agents for these groups. The following procedures are in place to protect the funds and the staff from misappropriation.

GENERAL INFORMATION

- All student activity funds are held in one bank account. Our internal accounting system tracks each individual classrooms account.
- Each Classroom will have their own individual account number to which deposits and withdrawals will be charged to.
- Reports are generated monthly by the Business Office and distributed to the custodian of the account in each classroom for review.
- It is the responsibility of the custodian of the account to maintain adequate records and reconcile monthly with the Business Office records.
- All funds collected from fund raisers and any excess cash belonging to the students in the classroom should now be deposited into their individual accounts
- Any funds continuing to be held in the classrooms overnight are considered to be subject to mishandling and have no replacement protection if mishandled.
- If situations arise where funds need to be held in a classroom proper security measures should be discussed with a Special Education Administrator and the Business Coordinator.

CASH RECEIPTS

- There should be no commingling of activity fund moneys and personal moneys.
- Any checks collected must be made out to WMISD and not the classroom or a staff person.
- Cash and checks should be brought to the Business Office—DO NOT SEND THROUGH INTERSCHOOL MAIL!
- If received daily, then funds must be brought to the Business Office daily—do not wait until the fundraiser is over.
- A Student Activity Cash/Check Deposit Form must be filled out and accompany the deposit.
- The Business Office will verify the Deposit Form, sign, copy and return a copy to the classroom custodian of the account.
- Bank deposits will be held in the safe and at least weekly taken to the bank by the Business Office.

CASH DISBURSEMENTS

- A Student Activity Check Request should be completely filled out for payment to be issued.
- Invoices or receipts should be reviewed by accuracy and attached to Check Request.
- Check requests and the proper documentation should be forwarded to John Bretschneider for approval. Once approved John will forward to the Business Office for processing.
- Check Requests have to be to the Business Office by Wednesday.
- Checks will be issued roughly every two weeks on Friday.
- Adjustments to this schedule are possible, but it is best to plan ahead.
- All Check Requests for individuals (except staff requests for supply reimbursements) must have a Social Security Number, complete address and phone number.
- Cash advances will be allowed if pre-approved. Support documentation needs to be submitted to the Business Office within two weeks following the advance.
- Overdraft of an account is possible to purchase supplies for an up-coming fund raiser. This situation must be discussed with the Business Coordinator to determine the timelines of generating enough revenue to cover the overdraft.