

Operational Services

Student Activity Fund Management

The School Board annually shall appoint a student activity funds treasurer who shall be bonded in accordance with The School Code.

Student Activity Accounts as needed may be established upon recommendation of the Superintendent and approved by the Board as provided by Sec. 10-20.19 of the Illinois School Code.

Class accounts will be closed at the end of the second year following graduation. The Superintendent shall notify the class officers at least 30 days prior to Board action of their intention to do so.

An amount not to exceed \$500 may be transferred into a class account at a local financial institution for class use. Funds may not be returned to class individuals directly for their personal use.

Any amount in excess of the \$500 transferred shall be placed into the School Activity Account (0-20) which will be used to benefit students. As an option to placement in the student activity account, the class may vote with administrative approval to fund a school project.

Effective the 1993-94 school year funds will not be returned directly to students.

LEGAL REF.: 105 ILCS 5/8-2 and 5/10-20.19.

CROSS REF.: 7:325

ADOPTED: January 20, 1997

REVISED: November 15, 1999

REVISED: July 18, 2005