

STUDENT ACTIVITIES FUNDS MANAGEMENT

The Board of Education shall have the responsibility for the protection and supervision of the financial affairs of student clubs and extracurricular activities. The Superintendent of Schools shall develop administrative regulations, procedures and/or protocols necessary to implement and maintain this policy. Such regulations, procedures, and/or protocols shall be aligned with the Regulations of the Commissioner of Education as well as *The Safeguarding, Accounting, and Auditing of Extra-Classroom Activity Funds*, Finance Pamphlet 2 issued by the New York State Education Department, and shall be included in the *Yonkers Public Schools Extra-Classroom Activities Procedural Manual* (“ECA Manual”). The Superintendent shall ensure the ECA Manual is disseminated annually to building principals, central treasurers, faculty advisors, and student treasurers.

All financial transactions of the District’s student clubs and organizations shall be carried out in conformance with applicable federal and/or State laws and regulations as well as District policies, regulations, and procedures, including the ECA Manual. The supervision of the financial management of student body funds and of personnel administering such funds shall be the responsibility of the building principal in accordance with any applicable laws, regulations, and District policy as well as the ECA Manual.

The principal of each District school that includes secondary grade-levels will appoint a competent and qualified faculty advisor for each club or organization within the school building. The building principal shall also appoint a competent and qualified central treasurer for the building who shall be responsible for the management of the funds associated with all student clubs and organizations in that building. Additionally, each club or organization will designate a student treasurer who is responsible for the management of that club’s or organization’s Extra-Classroom Activities Account (“ECA Account”) including, but not limited to, processing account activity and maintaining accurate records. The student treasurer shall report directly to the building principal, central treasurer, and faculty advisor. The building principal and the central treasurer are responsible for training all student treasurers and ensuring they act in compliance with any applicable laws, regulations, and District policy as well as the ECA Manual.

Prior to the termination of a student club or organization, all funds remaining in its ECA Account must be disposed of in one of the following ways:

- expended by a majority vote of the club or organization, as provided for in its bylaws; or
- transferred to another student club or organization or for another lawful purpose, as determined by the membership of the club or organization and in accordance with the ECA Manual.

If a club or organization does not take action as described above and does not renew its charter by October 31, as required each school year, the club or organization will be deemed inactive or discontinued. Any leftover funds in the ECA Account of the inactive or discontinued club or organization and of graduated classes shall automatically revert to the account of the general student organization (“GO Account”).

An audit of all student activity funds accounts will be made annually by the independent auditor, internal auditor, and claims auditor. The Superintendent will ensure that updates are made to the ECA Manual, if necessary, based on annual auditor findings.

Cross-ref: 5200, Cocurricular and Extracurricular Programs
5210, Student Organizations
6650, Claims Auditor
6660, Independent Auditor
6680, Internal Audit Function

Ref: Education Law 207
8 NYCRR Part 172
The Safeguarding, Accounting, and Auditing of Extra-Classroom Activity Funds, Finance Pamphlet 2, New York State Education Department (revised 2019)

Adoption date: July 20, 2011
Revised: February 24, 2021