

**EXTRACLASSROOM ACTIVITIES FUND**

An Extraclassroom Activities Fund shall be established for activities conducted by students whose financial support is raised other than by taxation or through charges of the Board of Education. All funds in the Extraclassroom Activities Fund shall be kept according to standards of good financial management. Proper books will be kept and all monies deposited in an appropriate account, or separate accounts, set up by the Board of Education. Any account(s) shall be subject to audit.

All transactions involving extraclassroom funds shall be on a cash basis and no accounts shall remain unpaid at the end of the school year. Procedures for receipt and payment from the Extraclassroom Activities Fund shall be established by the Superintendent, implemented by the Treasurer of the Extraclassroom Activities Fund, appointed each year by the Board of Education, and supervised by the District Treasurer.

Student organizations, when acting as vendors to resell items, are not included in the Tax Law exemption granted to the District. The District Treasurer will inform the Treasurer of the Extracurricular Activities Fund and the faculty advisors of sales restrictions, vendor requirements, and activities which are subject to sales tax. Suppliers to student organizations shall not be asked to accept the District's tax exempt certificate for items to be resold at an activity. The District Treasurer will develop procedures for registering with the tax department, for filing for resale certificates, and for collecting and paying sales tax.

APPROVED: BOARD OF EDUCATION

July 7, 1992

REVISED: September 6, 1994

February 28, 2008