Extracurricular Accounts

Section 1. **General.** The purpose of an extracurricular account is to account for funds for which the unit or organization is responsible, but is not a public tax-oriented resource. The extracurricular account supplements public funds.

An extracurricular accounting system is established and maintained in each school or unit of the East Allen County Schools.

The individual funds to be maintained within the extracurricular account are at the discretion of the unit or organizational head authorized to establish the account.

The account will be established and maintained in accordance with the pertinent statutes and regulations of the State of Indiana and will conform to the procedures as prescribed by the State Board of Accounts.

Any expenditure from the extracurricular account in excess of $300 per unit cost for a non-consumable item must be submitted to the Board of School Trustees through the Superintendent for official action. Such action of the Board will be made a matter of record of that official meeting.

The Superintendent is responsible for the establishment of administrative guidelines to assist in the management of the Policy.

Section 2. **Purchase of Instructional Equipment and Materials.** An expenditure from the extracurricular account in excess of $300 per unit cost for a non-consumable item should be submitted to the Board of School Trustees through the Superintendent in accordance with the following guidelines:

1. **Examples of Common “extracurricular” accounts from which funds may be expended:**
   
   A. Athletics
   B. Clubs, i.e., speech, drama, music
   C. Organizations, i.e., student council
   D. Activities, i.e., homecoming
   E. Food service

2. **Examples of Common Expenditures from “extracurricular” accounts that would require Board approval:**
   
   A. Audio-visual equipment
   B. Office equipment
   C. Furniture
D. Instructional equipment
E. Athletic equipment, i.e., golf carts, tackling machine, weight lifting machine, ice machine, etc.

Prior to any purchase, a request must be submitted in writing to the Superintendent for official action by the Board. Upon official action, a written communication will be directed to the unit head by the Superintendent indicating such action.

All records regarding such request must be maintained for further audit by the State Board of Accounts.

Section 3. Banking. It shall be the responsibility of the building principal to determine which financial institution to use as a depository for the extracurricular account. The financial institution shall be an approved EACS depository.

The extracurricular treasurer is responsible to reconcile bank statements on a monthly basis. It is the responsibility of the building principal to review the monthly bank reconciliations.