

Student Activity Accounts

Silly Bookkeeper - These Funds are for Kids



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Introductions

Nicole Kennedy, CPPM, CPP. Role: Speaker
- *Purchasing Manager, Comm. Unit Sch. Dist. 300*



Jill Sarni. Role: Speaker
- *Finance Coordinator-Student Accounts, Comm. Unit Sch. Dist. 300*



Thomas Parrillo: Moderator
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Agenda

- **Purpose of Activity Accounts**
- **Guidance and Resources**
- **Common Types of Activity Accounts**
- **Expenditures**
- **Cash Handling and Collection**
- **Internal Controls**
- **Fundraising**
- **P-Cards**
- **Vendors**
- **Freedom of Information Act (FOIA)**
- **Audit and Fraud Prevention**
- **Scenario - What Would You Do?**



Purpose of Student Activity Accounts

Student activity account funds are funds owned, operated, and managed by organizations, clubs, or associations (groups) within the student body under the guidance and direction of one or more faculty or staff members for educational, recreational, or cultural purposes.

All expenses must directly benefit the students that raised the money.



Guidance and Resources

23 Illinois Administrative Code 100
Section 100.80

School District Board Policy

School District Handbook



Common Types of Activity Accounts

Class of

Clubs

Cultural

Sports

Music/Band/Musical

Convenience/Sunshine Staff

Reminder - NO PTC/PTO money can be held in the Activity Account. The PTC needs its own separate bank account.



Expenditures

Allowable

Class Trips, Admission Fees, Donations, Supplies (to be use by specific student groups) Group Food, T-Shirts/Spiritwear, Fundraising (supplies, fees, advertising)

Unallowable

Loans, Cash Advances, Gifts to coaches/sponsor/advisors, payments for expenditures NOT benefiting the students in the club or organization, Payroll



Cash Handling and Collection

- Cash Handling includes all of the steps involved in cash revenue starting from the moment the staff member receives the cash/check
- The Activity Sponsor/Advisor is responsible for the collection and safe handling of the cash/checks
- All cash/check collected should be taken to the bookkeeper/secretary for deposit daily
- Money should not be taken home, left in desk drawers, file cabinets, out in the open, or sent via interoffice mail



Internal Controls

- Risk Assessment
- Segregation of duties
- Physical controls
- Authorization and approval controls
- Documentation and Recordkeeping
- Monitoring and Review
- Internal Audits
- System/Information Access



Fundraising

- Obtain Fundraising Proposal form Approval prior to starting
- Proposal form should outline the groups plan and budget for the funds to be raised and spent
- Student Fundraising is voluntary - students should not be pressured to fundraise
- Fundraising activities must be supervised by an advisor or other designated adult
- Fundraising must be reconciled



P-Cards

- Efficient, cost-effective method of purchasing small dollar & high volume purchases
- Alternative to traditional PO system that reduces the volume of POs, invoices, check and requests.
- Replaces the use of POs, petty cash or check requests with vendors who accept credit cards.



P-Cards

- Usage and authorization parameters can be reviewed, revised and managed via the internet by district administration on a 24/7 basis
- Adopt written policies and procedures for internal staff



P-Card Practices

P-card Program

- Fraud
- Setting p-card maximum limits
- Merchant Codes
- P-card usage agreement

Reconciliation

- Detailed Receipt
- Look closely at long lists
- Purchases made on weekend & after hours
- Supervisor Approval



Vendors

- Have a standardized way of gathering your vendor information
 - IASBO Vendor Request Form
 - Vendor Application
- Always get a W-9
- Verify that the information provided is complete and accurate
- Have approval before adding/paying any new vendor



Vendor Entry Rules & Hang Ups

- No periods, dashes, abbreviations or special characters
- All CAPS
- Archiving old vendors or re-activating when necessary
- Verify not entering duplicate vendors
- Leverage your financial software



Freedom of Information Act (FOIA)

In accordance with the Freedom of Information Act (FOIA) citizens have a right to access public records of their governmental public bodies, including school districts. The Illinois Freedom of Information Act (5 ILCS 140) gives members of the public the right to file a request with a public body to inspect or receive copies of specific public records. The Act aims to help ensure open, honest government. However, FOIA does not require the district to create documentation in response to a request. The district is only required to supply existing records.

To allow governmental bodies to operate efficiently and to protect personal privacy, the Act exempts (excludes) specific types of records from public release, with some general examples being medical records, student records, attorney-client privileged correspondence, staff discipline files, test questions and answers, security plans, and the minutes of closed session meetings not yet approved by Board vote for release.

The public body must respond in writing to each written request for records within 5 working days. If within those 5 working days the public body denies the request, it must notify the requester in writing and cite the reason(s) under the law.



Audit and Fraud Prevention

Internal Audit of Student Activity Accounts Testing Areas

- Cash Receipt Supporting Documentation - signatures and approvals
- Timeliness of deposits - funds received vs. deposited
- Deposit reconciliation - receipt/tickets/attendance list
- Check Request Supporting Documentation - signature and approvals, invoices, verified as an allowable expense
- Safe Contents - All cash/checks in the safe should be accounted for
- Safe Access - who has a combination and when is it changed
- Activity Account List - review open accounts and balances
- Monthly Bank Reconciliation - Ensure the accounts are reconciled and reviewed for accuracy



What Would You Do?

The 3rd grade advisor/sponsor collected cash and checks for the 3rd grade spiritwear t-shirts. The sponsor/advisor brings the bookkeeper a sandwich bag containing checks and cash without supporting documentation.

How would you handle this situation?



Questions and Answers

We thank you for your time!



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