



ADMINISTRATIVE PROCEDURE

CLASS AND CLUB FUND TERMINATIONS

3450

Procedure No.

January 22, 2016

Date

-
- I. **PURPOSE:** To provide procedures for terminating class funds or club funds.
- II. **BACKGROUND:** There have been instances of senior classes leaving school without disposition of their class funds and of efforts to preserve a class fund for a reunion or social function. Some clubs have expired without a disposition of assets. It is intended that a class or club fund shall not extend beyond the academic life of a senior class or club, except where specifically provided for herein.
- III. **PROCEDURES:**
- A. All class or club funds and related school activities of the class or club shall be handled in accordance with the Accounting Procedures Manual for School Activity Funds, Chapter 7.
 - B. As a senior class or club nears the close of its academic life in Prince George’s County Public Schools, it shall plan, with the approval of the principal, for the final disposition of any residual amount in its earmarked class or club funds. Appropriate uses of residual funds are:
 - 1. Donation as cash to materials of instruction account.
 - 2. Donation for specific school improvements or equipment.
 - 3. Reservation for scholarship awards.
 - 4. Transfer to Principal-Sponsored Activities (PSA) account, up to a maximum of 25 % of residual funds.
 - C. If residual class funds are not designated by the senior class, these funds will be transferred to the materials of instruction account the following school year.
 - D. If there is a deficit in a senior class account, that amount can be offset by other related accounts with positive balances (i.e., yearbook account) and vice versa. Under no circumstance should these accounts continue the following year with a credit balance.
 - E. In no case shall funds be withdrawn from the School Activity Fund or retained therein to finance future class reunions or class social functions.
- IV. **RELATED PROCEDURES:** None.
- V. **MAINTENANCE AND UPDATE OF THESE PROCEDURES:** These procedures originate with the Business Operations Department and will be reviewed and updated as needed.



ADMINISTRATIVE PROCEDURE

CLASS AND CLUB FUND TERMINATIONS

3450

Procedure No.

January 22, 2016

Date

-
- VI. **CANCELLATIONS & SUPERSEDURES:** This Administrative Procedure cancels and supersedes Administrative Procedure 3450, dated October 25, 1974.
- VII. **EFFECTIVE DATE:** January 22, 2016.

Distribution: Lists 1, 2, 3, 4, 5, 6, 10, and 11