



## ADMINISTRATIVE RULES OF MONTANA



### 10.10.304 STUDENT EXTRACURRICULAR ACTIVITY FUNDS

- (1) School districts maintaining student extracurricular activity funds may use a separate checking account or the county treasurer as a depository for student funds.
- (2) To allow the Superintendent of Public Instruction to comply with reporting requirements by the National Center for Education Statistics of the U.S. Department of Education, school districts shall report all the financial activity relating to student extracurricular activity funds on the trustees' financial summary provided by the Superintendent of Public Instruction.
- (3) The student extracurricular fund must not be used as a petty cash fund for district expenditures.
- (4) Cash balances in the student extracurricular fund may not be loaned to other district funds, may not be used to finance district expenditures for purposes other than student extracurricular activities, and may not be used as a convenience to pay the district's liabilities pending reimbursement from the appropriate district fund, except when student extracurricular expenditures are subsidized by the general fund.
- (5) Excess money in the student extracurricular activity fund may be invested in accordance with 20-9-213(4), MCA. Interest earned may either be credited to a general operating account within the fund to be used to offset administrative costs or distributed to the accounts within the fund based on cash balances.
- (6) Student extracurricular expenditures subsidized by the district general fund may be paid from the student extracurricular fund and later reimbursed from the general fund. The claim against the general fund must be properly authorized, completely documented and easily traced into the extracurricular fund records. For example, meal and motel costs for students and advisors may be paid from the student extracurricular fund and later reimbursed from the general fund upon filing a properly authorized claim.

**Authorizing statute(s):** 20-9-102, 20-9-201, MCA

**Implementing statute(s):** 20-9-102, 20-9-201, 20-9-504, MCA

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**History:** NEW, 1990 MAR p. 717, Eff. 4/13/90; AMD, 1992 MAR p. 1365, Eff. 6/26/92; AMD, 1994 MAR p. 1824, Eff. 7/8/94; AMD, 2016 MAR p. 880, Eff. 5/21/16.