



POLICY

**Haddonfield
Board of Education**

FINANCES

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Athletic Fund

6630 ATHLETIC FUND

The Board of Education directs the establishment of an athletic fund for the financial administration of the interscholastic athletic program. Moneys may be collected from and disbursed for only the interscholastic athletic program duly approved by the Board of Education.

The Board will facilitate the interscholastic athletic program by providing sufficient funds to overcome any deficit existing in the athletic fund at the conclusion of the school year.

The Athletic Director shall be responsible for the administration of the athletic fund. The fund will be audited annually and will be administered under appropriate accounting controls. The books of account will include income and expenses separately for each approved athletic program.

All gate receipts must be turned in to the Athletic Director within twenty-four hours of collection and must be deposited by the Student Accounts Treasurer on the day they are received. A report shall be submitted to the Board Secretary monthly.

All payments for supplies, equipment, and services for the interscholastic athletic program will be made in accordance with established purchasing procedures of the district. Purchase orders for goods and services purchased through the athletic fund will be approved by the Athletic Director. All purchase orders in excess of \$100 shall be submitted to the Principal and Superintendent for approval. Disbursements from the athletic fund will be made by check and approved by the Athletic Director, Student Accounts Treasurer, Principal or his/her designee.

At the conclusion of each athletic season, the coach of each sport shall submit a complete inventory of all equipment and supplies in writing to the Athletic Director. Such list shall be submitted not later than seven days after the conclusion of the season. The only exception is football, which will be granted thirty days for completion of this inventory.

The Athletic Director is accountable for all equipment and supplies and will ensure appropriate action is taken to:

1. Report to the Principal and School Business Administrator any unreasonable losses;
2. Obtain remuneration for unreasonable losses, if after thorough investigation a party or parties are found responsible. If the Athletic Director is unsuccessful in gaining remuneration, a written report will be submitted to the Superintendent and Board of Education with recommendations for further action; and
3. Budget for and replace equipment and supplies that are deemed necessary.



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The athletic fund shall be audited with the books and accounts of this district at the conclusion of each fiscal year.

N.J.S.A. 18A:19-14; 18A:23-2

Adopted: 3/28/2019

BOE Revised Date: 2/28/2019
BOE Approved Date: 3/28/2019