

ACCOUNTING:
ACTIVITY FUNDS MANAGEMENT

CFD
(REGULATION)

GENERAL
GUIDELINES

Each school shall have and maintain student activities accounts to manage class funds, organization funds, and any other funds into which students have money in the name of the school. All monies collected shall be receipted by the principal or a designee and deposited in the appropriate District account at the District depository(ies). Funds should be deposited on a daily basis.

The principal of the school shall be responsible for the proper administration of each organization's funds in accordance with State law and local policy, District-approved accounting practices and procedures, and the TEA Financial Accountability System Resource Guide. Student activity funds shall be included in the annual audit of the District's fiscal accounts. (See Board Policy CFC)

Funds collected by student groups shall be disbursed only for purposes authorized by the organization or upon approval of the sponsor. The principal shall approve all disbursements. All funds raised by student organizations must be expended for the benefit of the students.

The expenditures of clubs and class funds, i.e. all activity funds, shall be handled through the central accounting office. Deposits and expenditures should be made in accordance with established District procedures as specified in the District's Activity Funds Procedures Manual. These services will be provided without charge to clubs or classes.

GRADE LEVEL OR
CLASS FUNDS

Grade level activity funds used to purchase gifts to individuals such as sponsors, class or grade level principal, counselor, etc. should be limited to a maximum of \$50.00 per person.

Each year the graduating senior class shall establish a budget of planned costs/expenditures by September 30 to be used as a guideline for the total amount of funds that will need to be raised through fundraisers, prom ticket prices, etc.

The senior class officers should prepare a letter indicating the disposition of any funds remaining after all payments have been disbursed for prom, project graduation contributions, and other senior class expenses. The senior class principal shall work with these officers to insure that this task is completed before graduation, so that all signatures can be obtained to indicate their agreement with the close out of these class funds.

A limit of \$2,500.00 from the graduated senior class account may be returned to the graduated senior class for their alumni association, future reunions or other class activities. Before funds are disbursed to the graduated senior class, the class officers must provide a signature card or other evidence of the class bank account requiring a minimum of two officers' signatures for checks or withdrawals. Any excess funds over this dollar amount must be used for gifts to the school or, in the absence of a written letter indicating the disposition of class funds, on August 1 following graduation, the available balance will be transferred to the principal's activity fund to benefit all students.