

ACCOUNTING: ACTIVITY FUNDS MANAGEMENT CFD (REGULATION)

All receipts to and disbursements from an activity fund account will be in accordance with the following guidelines:

1. Records will be kept in accordance with District's Activity Fund Manual. These procedures and records will be approved by the independent auditor.

Activity funds will be audited annually and when a change of principal is about to occur. The new principal will review the results of the audit before assuming responsibility for the funds.

2. The Business Office will provide monthly financial reports to ensure sound fiscal operations and control for the principal's review.
3. Activity funds will be included on the combined balance sheet.

Purchases made with activity funds are subject to District competitive bidding and purchasing requirements, as delineated in Board policy and administrative regulation [see CH and CHD], as well as to District conflict of interest guidelines. [See BBFA and DBD]

CARRYOVER FUNDS

Upon the dissolution of any group in which the student activity fund is acting as agent, the school principal will ensure that any liabilities of the group are liquidated. Any remaining assets of that group will be transferred, with the approval of the Superintendent or designee, to another appropriate activity account.

DISTRICT PROPERTY

All property purchased by school organizations or activity fund accounts, or contributed by outside organizations, becomes the property of the District.

APPROVED – JANUARY 2015