



WAP
4/8/2025

STANDARD PRACTICE BULLETIN
SCHOOL BOARD OF BROWARD COUNTY, FL
DIVISION: FINANCE & OPERATIONS
DEPARTMENT: INTERNAL FUNDS
Revised April 8, 2025

BULLETIN No.: I-204
Effective date April 15, 2025

SUBJECT: TRUSTS

TRUSTS

PURPOSE
TOPICS IN BULLETIN:

- I. COLLECTIONS MADE FOR SCHOOL BOARD REMITTANCE
- II. COLLECTIONS OR DONATIONS MADE FOR SPECIFIC PURPOSES
- III. SCHOOL IMPROVEMENTS
- IV. PARKING DECAL FEES
- V. PROCESS OWNERSHIP AND CONTACT

REVISION HISTORY
AFFILIATED POLICIES/ PRACTICE BULLETINS:

- I. A-421, A-454, A-510

EXHIBITS:

- I. NONE

PURPOSE:

Funds collected for a specific, restricted purpose shall be accounted for in a Trust Fund Account. This bulletin outlines the guidelines for the management of Trust Fund Accounts, ensuring proper handling, accountability, and compliance with School Board policies.

TRUSTS

I. COLLECTIONS MADE FOR SCHOOL BOARD REMITTANCE

These accounts include funds collected for direct remittance to the School Board:

- Facility Rentals
- Child Care Tuition/ Registration Fees (Before/After School Child Care, Summer Camp)*
- Fee Based Voluntary Pre-Kindergarten
- Preschool Child Care Collections
- Damaged/ Lost Property (Textbooks, Library Books, Media)
- Community/Vocational Tuition/ Testing Fees*
- Sales Tax
- Due to District (1142 Expenses) **



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- A. All funds collected for remittance to the School Board of Broward County **MUST** be submitted monthly. Child Care collections must follow the established remittance calendar.
- B. Funds transferred from Athletics, Band, Class, Club, or Department accounts to the **Due to District** account **MUST** be remitted after verification of the KSB1 report.
- C. The **Due to District** and **Facility Rental** accounts **MUST** be zeroed out at year-end. If a balance remains, a documented and approved justification must be retained for audit purposes.

***NOTE:** Child Care collection procedures are outlined in BPB A-454. Community and vocational fee collections are covered in BPB A-421.

****NOTE:** For remittance procedures regarding outstanding balances from previous years, refer to BPB A-510.

Important: All funds transmitted to the School Board of Broward County via the Treasurer's Office must be accompanied by a completed Remittance Transmittal form.

II. COLLECTIONS OR DONATIONS MADE FOR SPECIFIC PURPOSES

Examples include:

- Scholarships
- Specific Field Trip Collections
- Book Clubs
- Community School Supply Accounts

- A. Trust fund accounts **MUST** not operate with a negative balance, except for the following:
 - Internal Advance
 - NSF Checks/Charges*
 - Over/Under*
 - Reimbursable-Outside Agency
 - SBBC Reimbursable

These accounts **MUST** be zeroed out at year-end, or a documented and approved justification for any negative balance must be retained for audit purposes.



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***NOTE:** Negative balances in NSF Checks/Charges and Over/Under accounts may be permitted at year-end; however, they **MUST** only reflect transactions recorded on the year-end bank statement.

- B. Donations **MUST** be documented with a letter from the donor listing the specific purpose of the donation or clearly indicated on the memo line of the donation check.

III. SCHOOL IMPROVEMENTS

When school improvements are to be funded using **General Fund** dollars, the funds **MUST** first be transferred to the **School Improvements Trust Account (SITA)**. The SITA **MUST** be used to track all such expenditures funded by the **General Fund**. This requirement does not apply to expenditures funded from other Internal Funds sources.

The following are guidelines for expenditures from this account:

- A. **ALL** school improvements **MUST** adhere to the purchasing requirements of School Board Policy 3800.
- B. Any installation of new or replacement equipment that becomes part of, or is affixed to, school buildings—and must comply with fire and building codes—**MUST** be reviewed and approved by the appropriate department. Approval should be documented through an interdepartmental memo or a Purchase Order issued or approved by the appropriate department.

Examples of improvements requiring this additional approval would be:

- a) Air Conditioning
 - b) Remodeling
 - c) Stage/Blackout Curtain
 - d) Playground Shelters/Equipment
 - e) Items requiring electrical and/or plumbing connections
- C. Examples of allowable expenses under this definition include, but are not limited to, the following:
 - a) General facility enhancements or beautification of areas of the building used by students or the general public.



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- b) Tangible property to update or augment any areas of the building used by students or the general public.

Schools may transfer up to 15% of their **General Fund** balance at the beginning of each fiscal year into the SITA to pay for **School Improvements**.

Funds in the SITA may only be used for school improvement activities.

- A. Any non-designated funds remaining in the SITA at year-end **MUST** be transferred back to the **General Fund**.
- B. Designated funds in the SITA may be carried over from year to year **ONLY** if they are allocated for approved projects that require more than the annual 15% transfer limit. There is no time frame restriction as to how long a school may accrue for an approved project. To designate funds, the school principal **MUST** approve the project in advance using an **Activity Approval Form**.
- C. Upon completion of the approved project, any unused trust designated funds **MUST** be transferred back to the **General Fund**

IV. PARKING DECAL FEES

As prescribed in Chapter 8 of the Florida Schools Red Book, collections from parking decals issued by secondary schools and career centers may be restricted as to use, and if so, **MUST** be accounted for separately in a trust account. The Parking Decal Fees Trust Account will track all fees generated from parking decal sales, as specified in Policy 5307, along with related expenses. These guidelines do not apply to optional fundraisers related to parking facility areas.

The following are guidelines for expenditures from this account:

- A. **ALL** purchases from the Parking Decal Fees Trust Account **MUST** adhere to the purchasing requirements of School Board Policy 3800.
- B. Examples of allowable expenses under this definition include, but are not limited to, the following:
 - c) General facility enhancements or beautification of parking facility areas.



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- d) Tangible property for updating parking facility areas.
 - e) Tangible property used to service parking facility areas.
 - f) Maintenance and upkeep to any tangible property used in servicing parking facility areas.
- C. A **parking facility area** is a broad term that can include any space or structure related to vehicle parking. It typically encompasses:
- Parking lots (open-air spaces for vehicle parking)
 - Parking garages/structures (multi-level or underground facilities)
 - Driveways and access roads (leading to and within the parking facility)
 - Entrances, exits, and gates (including ticketing or access control areas)
 - Sidewalks, and pedestrian areas (within or adjacent to the parking facility)
 - Lighting, signage, and landscaping (enhancements to the facility)
 - Service areas (like maintenance zones or security booths)

V. PROCESS OWNERSHIP AND CONTACT:

- A. The Business Support Center is responsible for updating this bulletin as needed. Updates will be approved by the Business Support Center Director.
- B. For questions or additional information regarding this bulletin, please contact the Business Support Center at 754-321-0630.

Revision History:

Revised: APR 2025 by DIRECTOR, BSC Approved: APR 2025 by CHIEF OPERATING OFFICER