

**Fiduciary
Responsibility**

The Superintendent, principal, and sponsor, as applicable, shall be responsible for the proper administration of District and campus activity funds and student activity funds in accordance with state law and local policy, District-approved accounting practices and procedures, and the TEA *Financial Accountability System Resource Guide*.

**Participation
Required**

Each school shall have and maintain a student activities account to manage class funds, organization funds, and any other funds generated by students and held by the school. All school-sponsored student organizations approved to function at any school shall deposit their monies with the school office and manage their funds through the student activities account.

**Student Activity
Funds**

The Superintendent or designee shall ensure that student activity accounts are maintained to manage all class funds, organization funds, and any other funds collected from students for a school-related purpose. The principal or designee shall issue receipts for all funds prior to their deposit into the appropriate District account at the District depository.

Audit of Funds

Student activity funds are subject to audit by the District's internal auditor or accounting department at any time. Student activity funds shall be included in the annual audit of the District's fiscal accounts. [See CFC]

Use and
Expenditure

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

Investment

Interest earned on school accounts (e.g., savings earnings accounts, certificates of deposit, N.O.W. accounts), which is attributable to student activity funds, shall be placed in a single account and shall be expended upon approval of the principal.

The Board delegates to the Superintendent the authority to determine maximum account balances for student activity funds and to direct the expenditure of excess funds or their transfer to the general operating fund.

**District and Campus
Activity Funds**

The Superintendent shall establish regulations governing the expenditure of District and campus activity funds generated from vending machines, rentals, gate receipts, concessions, and other local sources of revenue over which the District has direct control. Funds generated from such sources shall be expended for the benefit of the District or its students and shall be related to the District's educational purpose.

Approval

Approval from the immediate supervisor or designee shall be obtained prior to a disbursement being made to any employee, including the principal.

Carryover Funds

All funds shall be left in the appropriate account, and each sponsoring group shall retain the carryover funds for the next fiscal year. If an organization ceases to function or exist, the unexpended funds of the organization shall be credited to the appropriate administrative activity account.