

**Fiduciary
Responsibility**

The Superintendent, principal, and sponsor, as applicable, shall be responsible for the proper accounting 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*.

**Student Activity
Funds**

Student activity funds shall be generated by campus students, campus-approved student clubs, and other campus-approved student organizations for the purposes of financing approved or authorized activities and to fulfill the purpose of the club or organization. Each club or organization shall have a teacher or administrator as its sponsor.

Student activity funds shall be considered agency funds that are received and held in trust for the respective student organizations or clubs and shall be expended only in accordance with directives of the organization or its officer.

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 designated school-related purpose. The principal or designee shall issue receipts for all funds prior to their deposit into the appropriate student activity account with the District's depository.

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's officers and upon approval of the sponsor. The principal or designee shall approve all disbursements. All funds raised by student organizations may only be expended for the benefit of the club or organization that generated the funds.

Financial Reports

Each quarter, the Board shall receive a condensed statement on each student activity account setting forth the receipt, expenditures, and balances by the schools.

**District and Campus
Activity and
Discretionary Funds**

The Superintendent shall establish regulations governing the expenditure of District and campus activity and discretionary funds generated from vending machines, rentals, gate receipts, concessions, and other local sources of revenue over which the District has direct control. These shall be considered governmental funds. These funds shall be budgeted and appropriated in the same manner as the District's general operating fund and shall be subject to the general authority and directives of the Board in accordance with the TEA *Financial Accountability System Resource Guide*. All

District and campus activity and discretionary funds shall be included in the annual audit of the District's fiscal accounts. [See CFC]

Use and
Expenditure

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.

These funds shall not be used for lending credit, to grant public money, or to aid any individual, association, or corporation and at all times shall be subject to the limitations and prohibitions of Article III, Section 52 of the Texas Constitution regarding the use and expenditure of public funds.

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 or may, as determined by the campus principal, be used for the same or similar purposes of the disbanded or dissolved club or organization.