

ACCOUNTING
ACTIVITY FUNDS MANAGEMENT

CFD
(LOCAL)

STUDENT FUNDS	The Superintendent or designee shall ensure that a student activities account is maintained to manage all class funds, organization funds, and any other funds collected from students for a school-related purpose. Receipts shall be issued by the principal or designee for all funds prior to their deposit into the appropriate District account at the District depository.
FIDUCIARY RESPONSIBILITY	The principal and sponsor shall be responsible for the proper administration of student funds in accordance with state and local law, District-approved accounting practices and procedures, and the TEA <i>Financial Accountability System Resource Guide</i> . 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 spending of activity funds shall not be allowed.
SALES TAX	The District shall collect and account for, as required by city and state taxing authorities, sales tax on student publications, pictures, ribbons, shop supplies, workbooks, and other tangible items sold by the District.
EXPENDITURE OF CAMPUS ACTIVITY FUNDS	Principals are authorized to expend campus activity funds for goods and services necessary in the administration of the school. Such expenditures must further an identifiable educational interest. Purchases made with campus activity funds are subject to District competitive bidding and purchasing requirements [see CH and CHD] as well as District conflict of interest guidelines [see BBFA and DBD].
APPROVAL	Approval from the immediate supervisor or designee shall be obtained prior to a disbursement being made to the principal. A campus principal may not enter into a contract giving any vendor the exclusive right to sell property or services to students and/or staff without prior review and approval by the Superintendent or designee. Principals are authorized to enter into consulting agreements with independent contractors to perform consulting services. Consulting agreements with independent contractors are subject to District purchasing requirements and shall not exceed \$9,999 without Board approval. Such agreements may not be for a term to exceed one year.

Campus activity funds may also be expended on campus stipends pursuant to DEA(LOCAL).

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.