

TEXAS SCHOOL FOR THE DEAF

ACCOUNTING: SCHOOL ACTIVITY FUND MANAGEMENT

CFD

DEFINITION

As used in this policy, the term "school activity fund" includes monies received by employees, students, student organizations and groups, parents and parent organizations, and donors/sponsors on behalf of:

1. Student organizations, clubs, groups or specific student activities
2. TSD staff as a whole
3. Individual student trust funds
4. Special events/projects or funding priorities
5. Revenue from other sources not meeting the definition of "Appropriated Receipts" according to the General Appropriations Act of the State of Texas such as vending machines, gate receipts or concessions, etc. and,
6. Other funds collected for a school-related purpose

General Appropriations Act, Art. III, Special Provisions for the Texas School for the Blind and Visually Impaired and Texas School for the Deaf.

USE AND EXPENDITURE

The Superintendent and the Chief Financial Officer shall establish guidelines and procedures for the security, safeguard and management of the monies in the school activity funds.

Such procedures shall include the requirement that:

1. All monies received in accordance with this policy shall be deposited into the appropriate school activity fund within a reasonable amount of time after receipt
2. The withdrawal of any monies from a student activity account be accounted for
3. The monies withdrawn but not expended are accurately safeguarded
4. The purpose for which the monies were expended is adequately documented
5. An accounting record of all monies deposited to and withdrawn from a student activity account, any money withdrawn but not expended, and the purpose for which the monies were expended be available for inspection or audit and;
6. Are managed in accordance with approved purchasing and accounting procedures.

TERMINATION OF ACCOUNTS

In the event of termination of an organization, club, group or graduating class, the CFO and the Superintendent will determine proper disposition of such remaining monies.

CARRYOVER FUNDS

All funds shall be left in the appropriate account and each sponsor/responsible party shall retain the carryover funds for the next fiscal year.

APPROVALS

Approval from the responsible supervisor/party shall be obtained prior to a disbursement being made to any employee.

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04-09-10
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