

All receipts to and disbursements from an activity fund account will be in accordance with the following guidelines:

1. Records will be kept in accordance with generally accepted accounting principles and the TEA *Financial Accountability System Resource Guide*. These procedures and records will be approved by the independent auditor.

Activity funds will be audited annually and when a change of principal occurs. The new principal will review the results of the audit before assuming responsibility for the funds.

2. All activity fund records will be kept on file at the campus, in accordance with the District's records retention schedule.
3. The principal or designee will issue a receipt immediately for each collection of cash.
4. All cash received for the District by District personnel will be deposited with the District's designated bank or with the business office daily. Money will not be kept overnight in a campus office or classroom.
5. Payments from the fund will be made by check for the designated purpose and signed by the principal or designee. An employee requesting money from an activity fund must complete a check request form (Exhibit A) and must attach the proper invoices for audit purposes.
6. The transfer of funds from one individual activity account to another can be made only with a written agreement between the sponsors, the principal, and the Superintendent.
7. The principal or designee will reconcile the monthly bank statements for activity fund accounts as soon as possible upon receipt.
8. Activity funds will be included on the combined balance sheet.

Purchases made with activity funds are subject to District competitive bidding and purchasing requirements, as delineated in Board policy and administrative regulation [see CH and CHD], as well as to District conflict of interest guidelines. [See BBFA and DBD]

CARRYOVER FUNDS	Upon the dissolution of any group for which the District maintains an activity fund, the campus principal will ensure that any liabilities of the group are paid. Any remaining assets of that group will be transferred, with the approval of the Superintendent or designee, to another appropriate activity account.
DISTRICT PROPERTY	All property purchased by school organizations using activity fund accounts, or contributed by outside organizations, becomes the property of the District.