

### **Student Activity Funds**

In view of the large amount of moneys received from and expended for student/campus activities, the demand has developed for efficient, thorough and safe management of these funds. The Lamar Consolidated Independent School District Activity Fund Policy and Procedure Manual is designed to provide a set of standardized controls, rules, regulations, procedures, and forms for the administration of the Lamar Consolidated Independent School District (LCISD) Activity Funds. The procedures comply with statutory requirements and constitute policy as established by the Superintendent of LCISD.

Principals, recordkeepers, and sponsors are responsible for following the controls and procedures prescribed in the manual. The term "recordkeeper" is used throughout the manual to indicate whoever handles the transactions and maintains the records of the activity fund on each campus. Each campus or location must designate **one** (1) individual to perform these duties. The recordkeeper must be adequately trained and capable of handling this type of responsibility. Also, the recordkeeper's activities with regard to these funds must be properly supervised. The activity fund is not to be used as a petty cash fund for cashing checks or any other activity. No funds from outside organizations may be commingled with student activity funds (PTOs, booster clubs, etc.). All disbursements are to be made by check.

The campus/location administrator is ultimately responsible for properly accounting for all funds passing through the activity fund bank account. These records must be reviewed at least monthly by that administrator or his designee. The administrator/designee's signature on the report filed in the Finance Department serves as certification of this review. Also, all activity fund records are subject to audit by Finance Department/Business Office personnel and/or independent auditors without notice.

Any deviation from these policies/procedures must be approved in writing by the Director of Finance or the Chief Financial Officer prior to implementation. Deficit balances **will not** be allowed in any individual fund within the activity fund under any circumstances.