

Managing Activity Funds



October 11, 2021

Brenham ISD ... celebrating 146 years of educating Texas!

Types of Activity Funds

- Campus Activity Funds
- Student Activity Funds
- Faculty Funds



Student Activity Funds

- Student Activity Funds generally belong to a bona fide chapter such as student groups or organizations.
- These funds do not belong to the district; however, the district must act as a trustee of the funds. Hence, these funds are accounted for in a trust or custodial fund (new with GASB 84)



Student Activity Funds

- According to the state Comptroller's office, a bona fide chapter is a group that must be organized for some business or activity other than instruction or a participatory group.
- Any student group that is recognized by the school and is organized by electing officers, holding meetings, and conducting business are bona fide chapters of the school



Student Activity Funds

- The revenue sources of this fund typically include dues and fundraisers.
- All expenditures from this fund must be expended for the benefit of the students in the organization as approved by the students.
- The club or organization sponsor shall oversee the funds.



Roles and Responsibilities- Activity Fund Sponsor

- Responsible for managing their respective activity funds.
- This includes developing fundraising plans, monitoring the financial position of the activity fund, reviewing the activity fund financial statements, and safekeeping activity fund money.



Roles and Responsibilities- Activity Fund Sponsor

- Responsible for ensuring that the “students” make the decisions related to all expenditures of their funds.
- Club or organization meeting minutes may be used to substantiate the approval of the students.



Roles and Responsibilities- Campus Secretary

- Issuing cash receipts to the sponsors for fundraisers
- Responsible for depositing activity funds in the bank.
- Keep the principal informed of any possible issues with fundraisers.



Roles and Responsibilities- Campus Principal

- Responsible for the proper collection, disbursement and control of all activity funds at the school.
- This includes providing for the safekeeping of funds at the school.



Approval process to hold a fundraiser

https://www.brenhamisd.net/page/business_employeetravelforms



Cash Management

- To secure the deposits of public funds, all activity funds must be deposited with the district's banking institution. Additional bank accounts are strictly prohibited.
- This also means no venmo accounts.



Cash Management

- Only BISD sponsors are allowed to administer the cash management for fundraisers. Absolutely no parents should be involved in this process.
- All checks and cash must be locked at all times. Turn into the financial secretary if the amount is greater than \$50.

