

<p>TUCSON UNIFIED SCHOOL DISTRICT</p> <p>GOVERNING BOARD POLICY</p>	POLICY TITLE: Banking Services
	POLICY CODE: DG

Impact Aid Program

The District shall establish a local level fund designated as the Impact Aid Fund and deposit Impact Aid monies into that Fund.

The District shall separately account for Impact Aid monies and shall not combine monies in the Fund with any other source of local, state, and federal assistance. Impact Aid monies may only be used for purposes stated in Title VIII 20 U.S.C. 7701 and A.R.S. 15-905.

Auxiliary Funds

Auxiliary operations funds shall consist of monies raised with the Board’s approval in pursuance of and in connection with all school bookstore and athletic activities.

The Board, by majority vote, shall designate one (1) or more banks as a depository for safekeeping school auxiliary funds, and deposit auxiliary operations fund monies therein. Only the Board may authorize disbursements from the auxiliary fund. Disbursements shall be made by check signed by two District employees designated by the Board.

Each designated depository shall be advised not to cash checks payable to the District but to deposit checks only to the District auxiliary accounts. A.R.S. 15-341.

Revolving Fund

If District activities require immediate cash outlays for minor disbursements, not including salaries or wages, which are proper as ultimate claims for payment from school district school funds, the Board or its designee may apply to the County School Superintendent to establish and maintain a revolving fund.

The maximum amount for the fund shall be fifty cents per student, which may be increased to \$10,000 at the request of the Board or its designee. The application shall state the fund’s purpose, the amount deemed necessary (which cannot exceed \$20,000), and the school official who shall be the fund’s custodian. The revolving fund amount and its establishment shall be included in the budget, and the funds provided shall be returned as the school district’s credit at the end of the year. A.R.S. 15-1101.

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Bonds

No auxiliary and student activities funds may be withdrawn, and no revolving fund may be established, unless the school employees wishing to take these actions provide a Board determined bond, except in the case of a revolving fund in which case the designated custodian will be bonded for an amount equal to twice the fund.

The cost of the bond for revolving fund custodians and student activities treasurers shall be a charge against the District, while the cost of the bond for auxiliary fund withdrawals shall be a charge against the fund.

ADOPTED: May 24, 2022

LEGAL REF.:

- A.R.S. §§
- [15-341](#) General Powers and Duties; immunity; delegation
- [15-905](#). School district budgets; notice; adoption; aggregate budget limit; summary; adjustments; impact aid fund; definition
- [15-1101](#). Revolving funds; purpose and manner of procuring
- [15-1122](#). Student activities treasurer; assistant student activities treasurer; administration of student activities monies
- [15-1124](#). Student activities revolving fund for expenses
- [15-1125](#). Auxiliary operations fund defined
- [15-1126](#). Accounting; deposit; disposition of monies
- 20 U.S.C. 7701, Title VIII - Impact Aid Program

CROSS REF:

- [DD Funding Proposals, Grants and Special Projects](#)
- [DDA Funding Sources Outside the School System](#)
- [JJA Student Organizations, Clubs and Student Government](#)
- [JJE Student Fund Raising Activities](#)
- [JJF Student Activities Funds](#)