

**BOARD POLICY**  
**Governmental/Agency Funds within Schools**

---

New Procedure due to changes in Accounting Principles with GASB 84-Governmental/Agency (Fiduciary) Funds

**Description of use:**

*Governmental Funds-Administrative/Faculty Involvement with funds*

- *If funds are supervised by faculty member or expenses are approved or denied by faculty member*

*Agency/Fiduciary Funds-No Administration or Faculty involvement with funds*

- *If there is no involvement with funds by faculty. No faculty/admin control over expenses or supervision of funds. Truly student lead/administered*

Due to new accounting principles, we will no longer tag funds as Agency Accounts. All funds at our school locations have admin/faculty involvement. Therefore, they would be considered Governmental funds.