La Vega
Independent School District

STUDENT ACTIVITY FUND
GUIDELINES AND PROCEDURES
(Revised August 2017)

“Making Excellence A Tradition”

400 E. Loop 340
Waco, Texas 76705
(254) 299-6700
INTRODUCTION

These Activity Fund Guidelines and Procedures have been prepared to provide assistance in the proper handling and accounting for activity fund monies in the La Vega ISD.

The Texas Education Agency provides some guidance and requirements on activity fund accounting in the Site Based Decision Making Module of the Financial Accountability System Resource Guide (FASRG). This handbook incorporates the guidance provided in the FASRG and sets out specific guidelines and procedures for La Vega ISD.

Financial accounting is essential to the successful operation of schools and school districts. The accuracy of financial information depends on the proper recording of individual transactions. Proper handling of transactions at individual campuses is the responsibility of campus personnel. The campus principal is ultimately responsible for the activity fund monies and the proper accounting of these funds.

This revised handbook is provided to ensure that generally accepted accounting principles are followed and that sound internal controls are in place to provide protection of student and campus activity funds. The procedures and guidelines provide both administrative and accounting controls to safeguard assets and ensure reliability of the financial records. Adhering to these guidelines and procedures can help to prevent the misappropriation of funds, violations of Federal, State and District regulations, and acts of fraud or negligence.

This handbook will be continually updated and improved with more detailed guidelines and information. Please notify the Deputy Superintendent for Finance with any suggestions.
WHAT ARE ACTIVITY FUNDS?

Activity funds are defined as funds consisting of resources received and held by the school as trustee to be expended or invested in accordance with conditions of the trust. Specifically, they are funds accumulated from various school-approved money-raising activities and the receipt of student dues or fees, commissions, investment interest and donations. These funds are to be used to promote the general welfare of the school and the educational development and morale of all students. All funds collected by school district personnel from students are defined as activity funds and must be handled through the activity funds account.  *(FASRG, January 2010, 5.5 Activity Fund Accounting)*

There are two main categories of activity funds:

**Campus**: Do other persons besides the students involved in the activity fund (teachers, sponsors, principals, administrators, etc.) have access to activity fund money to use in a manner that does not directly benefit the students involved in the activity funds? If so, this money should be accounted for in Fund 461 – Campus Activity Funds.

**Student**: Do activity fund financial decisions rest solely with the students? If so, this money should be accounted for in Fund 865 – Student Activity Account which serves as an agency account for student club or class funds. *(FASRG, January 2010, 5.5.1 Major Classes of Activity Fund Operations)*

LOCAL POLICY

HB 3646 – Section 67, requires districts to adopt a local policy addressing expenditures of certain local funds over which the district has control. The policy must require that any expenditure relates to the district’s educational purpose and provides a commensurate benefit to the district or its students. Also, the Superintendent is directed to establish regulations governing the expenditure of these funds in accordance with these guidelines. La Vega ISDs local policy can be found at CFD (LOCAL), a copy of which can be found in the Exhibits section of this manual.

ACTIVITY FUND ACCOUNTING

Two common methods of administering activity fund accounting are:

- Centralized in which funds are controlled and disbursed through the school district’s Accounting Department.

- Decentralized in which funds are accounted for and controlled at the various school sites. *(FASRG, January 2010, Methods of Administering Activity Fund Accounting)*

La Vega ISD uses a centralized fund accounting system.
RESPONSIBILITY FOR ACTIVITY FUNDS

The responsibility for activity funds involves principals, staff such as the school secretary or clerk, fund sponsors and auditors. The responsibilities are that of:

<table>
<thead>
<tr>
<th>RESPONSIBLE PARTY</th>
<th>RESPONSIBILITY</th>
</tr>
</thead>
<tbody>
<tr>
<td>CAMPUS PRINCIPALS</td>
<td>Campus principals have ultimate responsibility for the proper handling of activity funds on their campus, the correct accounting for these funds, and overall adherence to the procedures and guidelines set out in this handbook.</td>
</tr>
<tr>
<td>CAMPUS SECRETARIES</td>
<td>Campus secretaries are responsible for following the procedures and guidelines in processing transactions.</td>
</tr>
<tr>
<td>CLUB &amp; ACTIVITY SPONSORS</td>
<td>Club and activity sponsors are responsible for following the procedures and guidelines for sponsors as set out in this handbook.</td>
</tr>
<tr>
<td>LVISD BUSINESS OFFICE</td>
<td>LVISD Business Office is responsible for maintaining and updating these procedures and guidelines for activity funds, providing training for principals, and sponsors, and reviewing the activity of the funds to ensure adherence to the procedures and guidelines.</td>
</tr>
<tr>
<td>INDEPENDENT AUDITORS</td>
<td>The District’s independent audit firm will include activity funds in the annual independent audit of the District’s financial records.</td>
</tr>
</tbody>
</table>

(FASRG, January 2010, 5.5.3 Responsibility for Activity Funds)

BANK ACCOUNTS

One bank account will be maintained at the District’s depository bank into which activity fund monies will be deposited. The District’s current depository bank is American Bank.

*The district is required to comply with state laws regarding selection of a district depository bank and investing of district funds. All questions or requests regarding banking services should be directed to the Deputy Superintendent for Finance.*

All financial transactions for campus clubs and activities must be accounted for through the General Operating Fund bank account.

1. All cash and checks received for the activity fund must be deposited to the bank and all payments must be processed with a check written on the bank account. No transactions should be made from cash.

2. Opening of additional bank accounts or purchases of investments with activity funds are not allowed without prior written approval from the Deputy Superintendent for Finance.

3. Monthly bank reconciliations will be performed by the LVISD Business Office to reconcile the ending bank balance to the LVISD accounting system balance as of the end of the month.
INFORMATION FOR ACTIVITY FUND SPONSORS

The various types of transactions that may occur with activity funds are described here with directions for the account sponsor in the processing, handling, documenting and recording of each.

FUND RAISING

The campus principal and Deputy Superintendent for Finance must pre-approve all fundraisers. The sponsor is responsible for maintaining accurate records of all sales activities and accounting for all items purchased from vendors for resale.

The Fund Raising Approval/Financial Recap (Exhibit A) form is used to request pre-approval for the fund raiser, notify the Principal and Deputy Superintendent for Finance of planned fund raisers, and provide an accounting of the fund raising activity, including sales tax collected and payable to the state.

The sponsor will complete the first page of the form and submit the form to the campus principal for approval. A copy of the approved form will be sent by the principal to the Deputy Superintendent for Finance to notify him/her of the planned activity. Once it is approved and returned to the campus secretary and will return the approved form to the sponsor.

Each deposit should be receipted as described in the “Receipting Funds Collected” section of this handbook.

Items may be purchased on a pre-order basis using vendor sales brochures and order forms. For pre-order sales, the sponsor should receive a sales summary from the vendor, which indicates the amount of funds to be collected. This amount should be entered on the form and a copy of the sales summary from the vendor should be stapled to the form. The vendor’s sales summary amount is compared to the total amount collected and any differences must be explained on the form.

Example: The vendor provides a sales brochure or catalogue. The students take orders for items in the catalogue and the activity sponsor places an order with the vendor. The items are shipped by the vendor and distributed by the students. Funds may be collected by the students when the orders are placed or when the items are delivered.

When items are purchased from a vendor for resale without preorders, the sponsor will receive an invoice from the vendor indicating the number of resale items purchased. This information is entered on the Fund Raising Approval/Financial Recap (Exhibit A back page) form. The number of any damaged or unsold items that will be returned to the vendor for credit is listed and subtracted from the number of items purchased to determine the number of items available for resale. This number is then multiplied by the sales price.
to determine the amount of funds that should have been deposited. Any difference between the expected deposits and the actual deposits should be explained at the bottom of the form.

Example: The activity fund sponsor purchases items directly from a vendor for resale. (Items not sold are usually not allowed to be returned to the vendor.) Students sell the items and collect the funds as sales are made.

Sponsors should take care to select a reputable company and maintain a good relationship with District vendors by submitting the bills to the Business Office for payment in a timely manner.

Sponsors must keep control of the merchandise and money. Both should be secured at all times. Deposit the collected funds with the Business Office daily.

Sponsors must keep good records of who purchased items and funds received. Collect all money due to the activity account and keep a detailed list of any amounts due from students. Notify your campus administrator if student obligations are not paid.

Raffles are not allowable fund-raisers for the school district or activity fund clubs. Attorney General opinion no. JM-1176 states that independent school districts and their related activity fund accounts are not qualified to hold charitable raffles.

SALES TAX COLLECTION AND PAYMENT

All funds received and deposited to the activity fund must be reviewed to determine if sales tax should be collected and paid to the state. Some funds collected through the activity fund are classified as sales, and other funds are not. All sales, both taxable and non-taxable, must be reported to the state. The District must collect sales tax and remit the tax to the state on a quarterly basis. The information below is provided to assist you in understanding the rules for sales and sales tax collection.

(1) A sale is defined as the transfer of title or possession of tangible personal property for consideration (usually money), or the performance of a taxable service for consideration. Tangible personal property includes personal property that can be seen, weighted, measured, felt, touched or that is perceptible to the senses in any manner.

(2) For all sales, the District must determine if the sale is taxable or non-taxable.

(3) All sales, whether taxable or not, are to be reported on the Texas Sales and Use Tax Return to the State Comptroller for the District by the Business Office.

(4) Texas sales tax statutes impose tax on the sale, lease, or rental of tangible personal property and selected services.

(5) Public schools and school-related organizations must collect sales tax on all sales which are not specifically exempted. For example, sales tax must be collected on the following:
a. school purchased supplies sold directly to students including athletic equipment and physical education uniforms,
b. fees for materials when the end product becomes a possession of the student,
c. student publications such as yearbooks and football programs,
d. the sale of a school newspaper if the sales price per copy exceeds $.75 per issue (i.e. subscriptions to community businesses or individuals),
e. school rings,
f. books sold at student book fairs (unless acting as an agent for the vendor and the vendor is collecting and remitting sales tax), and
g. charges to the general public for parking (Rule 3.315).

(6) This list is not comprehensive; other taxable sales may be made by a school district for which sales tax must be collected, reported and paid. *(FASRG, January 2010, 5.5.5.3 Taxable Sales)*

(7) Public schools and school-related organizations are not required to collect sales tax on the following:
   a. Fees and admission tickets, if the event is entirely for educational purposes.
   b. Student club membership fees.
   c. Parking permits and fees charged to students, faculty or staff for parking (Rule 3.315)
   d. Sales of food and soft drinks that are:
      i. Sold and served during the regular school day
      ii. Sold or served by a parent-teacher association during a fund-raising sale, the proceeds of which do not benefit an individual
      iii. Sold by a person under 19 years of age who is a member of an organization devoted to the exclusive purpose of education, and groups associated with public or private elementary or secondary schools as a part of a fund-raising drive sponsored by the organization for its exclusive use. *(FASRG, January 2010, 5.5.5.3 Taxable Sales)*

(8) Copies of documents that the District is required to provide through an Open Records Act request are not taxable. *(Rule 3.341)*

(9) Sales tax is required to be collected on sales of regular publications, records, or general information sold by the District. The sale of District or campus directories, the campus newspaper, or other information available and sold to the general public is taxable. *(Rule 3.341)*

(10) In some fund-raising activities, the school group is merely acting as a sales agent for the vendor. Tax must be collected as part of the sale and remitted to the vendor. The vendor then remits the sales tax to the State Comptroller. The school would not report this activity as a sale since it is reported by the vendor.

(11) Each school district, each school, and each bona-fide organization (see below for definition of bone-fide organization) within the district is allowed to have two one-day tax free sales or auctions during a calendar year. Collection and remittance of state sales tax is not
required on qualified sales made during each one-day period. One day is defined as a consecutive 24-hour period. Items sold after completion of the one-day sale are taxable. If items are pre-sold, such as yearbooks, items delivered from the vendor within one 24-hour period are non-taxable.

A bone-fide group is one 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 (not just participatory captains), holding meetings and conducting business is a bona-fide group of the school.

Group meetings for classroom instruction or team sports are not categorized as bona-fide chapters and do not qualify for tax-free day sales.

(12) The current sales tax rate for La Vega ISD is 8.25%. This rate consists of the following taxes:
   a. State sales tax  6.25%
   b. City sales tax  1.50%
   c. County sales tax .50%

(13) Rules for state sales and use tax can be found under the Texas Administrative Code, Title 34 Public Finance, Part 1 Comptroller of Public Accounts, Chapter 3 Tax Administration, Subchapter O State Sales and Use Tax.

COLLECTING & DEPOSITING FUNDS

(1) All money (cash and checks) collected must be deposited to the General Operating Fund bank account. Cash collected may not be used to make purchases or payments of any kind. All payments from the activity fund must be made with a check from the General Operating Fund bank account.

(2) All money collected must be deposited in the same form as collected. A personal check may not be substituted for cash collected. No personal checks are to be cashed from funds collected. Sponsors should also take advantage of the “Deposit Now” scanner available on each campus for depositing checks.

(3) Do not co-mingle personal funds and District funds for any reason.

(4) Petty cash funds and change funds may be set up for the campus or for specific accounts or events. Information about use of petty cash and change funds is provided in the “Change Funds” section of this handbook.

(5) For control purposes, there should be at least two people involved in the collecting and depositing of funds. All activity funds will have a sponsor who is not the activity fund bookkeeper for the campus. Sponsors are responsible for collecting, counting, and turning in all funds collected to the Campus Secretary. The Campus Secretary is responsible for verifying the count and depositing the funds to the bank account.
(6) **Sponsors** are not to take money home or keep it unsecured in classrooms. Large collections should be deposited with the **Campus Secretary** each day; monies should be secured by the sponsor and deposited with the **Campus Secretary** at the end of each day.

(7) The **Campus Secretary** may want to establish set times each day for collected funds to be turned in. Please check with the **Campus Secretary** and help her by complying with this schedule. All funds should be properly receipted and counted as described below before they are brought to the **Campus Secretary** for deposit.

**RECEIPTING FUNDS COLLECTED**

(1) The **sponsor** must provide a receipt for all funds that are received for the activity fund. Receipts should be prepared as the funds are received.

(2) All receipts must be written in non-erasable ink. Any corrections should be noted with a line through the error, the correction and the initials of the person making the correction. Do not use whiteout or similar products to correct receipts.

(3) One of the following receipt forms may be used by **sponsors**. Each form is designed to facilitate proper documentation of funds received and facilitate the receipting process for different situations. The **sponsor** should keep a copy of each receipt form turned in to the **Campus Secretary**.

a. The **Multiple Receipt Record** may be used by the **sponsor** when receiving small amounts from multiple individuals for the same purpose. The sponsor will list each person who paid, the date, the amount, and indicate whether cash or check was used. Before delivery to the **Campus Secretary**, the sponsor will tally the funds received on the bottom of the form and verify that the counted cash and checks total the amount listed on the form. The activity fund account number must be listed by the **sponsor** on the top of the form.

b. The **Sales Receipt Form** may be used by the **sponsor** when collecting money for activities where it is not feasible or not possible to list each individual payee. These events may include sales of items at a table such as food, T-shirts, book fairs, tickets for dances or events, and school store sales. Before delivery to the **Campus Secretary**, the sponsor will list the items, quantities and price of items sold, tally the funds received on the bottom of the form and verify that the counted cash and checks total the amount listed on the form. The activity fund account number must be listed by the **sponsor** on the top of the form.

c. **Individual Receipt Books** may be issued to **sponsors** for funds collected individually. Only district issued receipt books may be used and can be obtained from the **Campus Secretary**. When individual receipt books are used, the **sponsor** provides the original receipt to the payee, retains one carbon copy in the receipt book, and submits the
second carbon copy of the receipt along with the Multiple Receipt Form to the Campus Secretary with the deposit. The Multiple Receipt Form should indicate “Receipt #s_______ through _______”. It is not necessary to list each receipt individually. The sponsor must verify that the cash and checks delivered to the Campus Secretary for deposit equal the total of the receipt copies turned in. Receipt books are subject to audit at any time, and should be returned to the Campus Secretary when all receipts are used.

(4) The Campus Secretary will count the deposit and verify the totals on the Multiple Receipt record in the “Office Use Only” box. A copy of the Multiple Receipt Record will be provided to the sponsor as their deposit record.

RECEIPTING FUNDS TURNED IN BY ACTIVITY SPONSORS

The Campus Secretary should count all funds from activity sponsors in the presence of the sponsor at the time the funds and receipt form are turned in. Any discrepancy in the count should be resolved at that time.

The Campus Secretary will sequentially number all receipts and reference these numbers on the deposit slips. Receipts will be filed in numerical order to facilitate auditing.

DEPOSITS

The Campus Secretary may combine several receipts and prepare as one deposit to the bank. The bank deposit slip should be completed by the Campus Secretary and include all receipt numbers for the deposit. The validated deposit slip should be filed along with the receipt forms.

PURCHASES FROM THE ACTIVITY FUND

All purchases and payments from the activity fund must be requested and authorized in advance using the Student/Campus Activity Funds Purchase Order (Exhibit D).

(1) The activity fund sponsor should complete the Activity Funds Purchase Order and submit it to the campus principal for administrator approval. The campus secretary will enter the requisition for a purchase order.

(2) The approved purchase order will be electronically forwarded to the vendor.

REQUESTS FOR PAYMENT FROM THE ACTIVITY FUND

(1) Invoices/receipts for payment to vendors must be submitted to the Business Office with the Activity Funds Purchase Order in a timely manner. Late payments to vendors reflect on the entire school district, and could result in late payment fees or interest charged to the account.

(2) The original vendor invoice or detailed receipt must be attached. Invoice copies and vendor statements of the balance due are not acceptable forms of documentation. In certain
circumstances, a letter, renewal notice, or contract form may be used when no invoice exists. The **campus principal** must approve these alternate forms of documentation for the payment.

(3) The **Business Office** will not prepare a check without the Activity Fund Request for Payment and/or proper documentation from the **sponsor**.

(4) Texas Government Code Chapter 2251 requires the district to pay vendors within 45 days of the latter of: the date the goods are received; the date of the performance of the service; or the date we receive the invoice.

(5) All payments from the activity fund must be made by check prepared by the **Business Office** and signed by authorized personnel. **No payments may be made from cash collected or received by the sponsor.**

(6) The **Business Office** will verify that sufficient funds are available in the appropriate activity fund before issuing a check.

(7) Income received for a specific group should be spent for that group.

(8) Payments to District employees must be made through the LVISD Payroll Office. Payments should never be made to employees from the activity fund for services rendered or extra-duty or overtime. If it is necessary to pay a district employee for time or services rendered from an activity fund account, please contact the **Business Office** for instructions.

(9) People or companies who are not district employees and are paid for services provided to an activity fund account must be identified as contractors. Payments to contractors will be reported to the IRS and a Form 1099 will be issued to the contractor for any amounts paid.

(10) The District is subject to fines and back taxes on payments to contractors or employees that are not handled and reported properly. Please contact the **Business Office** for assistance if you anticipate paying for services from your activity fund account.

(11) Fixed assets may be purchased with activity funds, but require pre-approval from the LVISD **Business Office**. The **Business Office** will check bid requirements and process a District purchase order from the campus if the item is allowed. A check from the activity fund will be sent to the **Business Office** with the purchase order to cover the cost of the asset. The asset purchased will become District property and will be accounted for in the fixed asset inventory.

(12) Provisions under Article 21.023 of the Federal Statutes provide tax exemption to the school district. Exempt organizations are entitled to an exemption only on items purchased and used directly and exclusively in pursuit of the exempt purpose. For school districts, items purchased must relate to the educational process.

(13) The Texas Sales and Use Tax Exemption Certificate must be presented each time a purchase is made. The certificate must state that the merchandise being purchased is for the
organization’s own use in providing education, is being made in the name of the organization, and that payment will be made from the organization’s own funds.

(14) Purchases by individual members, teachers or coaches of classes or teams do not have exemption from sales tax even though they are connected with the school or a school organization. Examples of these types of purchases are cheerleaders purchasing their own uniforms, athletic team members purchasing their own jackets, or science students purchasing a science board.

(15) Booster clubs, PTAs, and other associated groups may not use the District’s tax exemption certificate or employer identification number. By law, these groups must obtain their own tax exemption status and employer identification number.

CHANGE FUNDS

Change funds may be set up for special events or activities as follows:

(1) The sponsor will complete the Student/Campus Activity Fund Request for Payment (Exhibit E) indicating the amount of change needed and the denominations. The form should include a description of the event for which the change is needed, the date and the duration.

(2) The Business Office will prepare a check and take it to the bank to get the change. The Campus Secretary should request a change slip from the bank indicating the amount of change received and the denominations. The change slip should be attached to the Disbursement Approval Form as documentation.

(3) The exact amount of the change fund must be returned to the Business Office immediately following the event or at the beginning of the next work day.

(4) The Business Office will write a receipt to the sponsor when the change is returned. The sponsor should attach the original receipt to their copy of the Disbursement Approval Form for documentation that the change was returned to the coordinator.

RECORDKEEPING

Sponsors will maintain a binder with receipt and expenditure records in chronological order. The balance of the account will be tracked on receipt and expenditure forms in the “For Sponsor Records” box on the bottom right-hand corner of each form.

ACTIVITY FUND AUDITS

Activity funds will be audited on a regular basis by the District’s independent auditors. All records of the sponsors are subject to audit and must be made available upon request.
ACTIVITY FUND CHART OF ACCOUNTS

Each student organization and activity is assigned a unique account number to which all transactions will be posted. The LVISD Business Office will maintain the chart of accounts and assist each campus in setting up new accounts as needed.

The LVISD Activity Fund Account Information Sheet will be completed and maintained for each account in the activity fund. This form is used to determine whether funds are student activity funds or campus activity funds. The account number assigned and the proper recording of transactions depend on the information provided on this form.

The chart of accounts for each campus will be set up using an account code structure similar to the account codes used in the District budget.
Money Handling Procedures

- ALL exchanges of money (cash, checks, money orders & cashier’s checks) require that a receipt be given by the person receiving the money to the person delivering the money.
- ALL money must be delivered to the campus secretary daily for deposit.
- Copies of receipts given should be retained by both parties.
- Receipts should be reconciled with all money turned in and deposited.
- Cash received MUST NOT be used for purchases, check cashing, loans, advances, reimbursements, or for any other purpose and must not be co-mingled with other money.
- All cash is to remain in the building overnight, and no money is to be taken home for safekeeping. The principal is responsible for securing money received after deposits have been made. See your principal for those occasions where money is to be received after hours or on weekends for special handling instructions.
- The Campus Secretary is responsible for verifying the count and depositing the funds to the bank account.

Purchasing Procedures

- ALL purchases whether by purchase order or pay voucher require approval in advance.
- A cash advance should be requested in order to make those purchases necessary where cash is required and subsequently supported by receipts for money spent and/or return of unspent cash.
- Any purchase of $5000.00 or greater requires that a bid, quote, or contract number be placed on the purchase order.
- Any purchase of $5,000.00 or greater shall be made through the District’s central purchasing department.
- Purchase orders in payment of fund-raiser merchandise sold does not require a bid, quote, or contract number; however, the purchase order must state “FUND-RAISER” boldly on the face of the purchase order.
- No purchase is to be made from money collected awaiting deposit.
LA VEGA INDEPENDENT SCHOOL DISTRICT
ACTIVITY FUND
FUND RAISING APPROVAL AND FINANCIAL RECAP

To be completed, submitted and receive approval before fundraising begins.

School _____________________________ Club: __________________________ G/L Acct # _____________________________

Beginning Sale Date: _____________________________ Ending Sale Date: _____________________________

Will door-to-door solicitations be involved? _____________________________________________________________

Who did the selling? ________________________________________________________________________________

For what purpose(s) will the proceeds be used? __________________________________________________________

Description of the product(s) to be sold: _________________________________________________________________

Price(s) to be charged per item: $___________ Cost per item: $___________________________________________

Vendor Name: __________________________________________ Vendor Phone: _____________________________

Vendor Address: ____________________________________________________________________________________

Representative: ____________________________________________________________________________________

*************** Check if this is a tax-free sales day: [ ] ***************

This is the 1st___ 2nd___ 3rd___ 4th___ 5th___ Money raising activity this year for this organization or club
(If more than one item has been sold, list the financial information for each on a separate sheet.)

Sponsor Certification:
I hereby request permission to conduct a fund raising activity, and I will be responsible for the preparation of the FINANCIAL RECAP shown above. I will be responsible for the accounting of all monies collected at the conclusion of the fund raising activity, and I will turn in all records to the principal or campus secretary in accordance with the District’s cash handling procedures.

Sponsor: _____________________________ Signature: _____________________________ Date: _____________________________

( ) Approved _____________________________ Date: _____________________________

Principal

( ) Disapproved _____________________________ Date: _____________________________

Deputy Superintendent for Finance

Note: Fundraisers may not begin until sponsor has received approval from the Principal and Deputy Superintendent for Finance.
# Fund Raising Financial Recap

**To be completed at conclusion of fundraising project**

School _____________________________  Club: __________________________

**Name of Fundraising Project________________________________________________________________**

## TOTAL EXPENSES OF THE FUNDRAISING ACTIVITY:

<table>
<thead>
<tr>
<th>Category</th>
<th>Details</th>
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<tbody>
<tr>
<td><strong>INVENTORY &amp; Expenses</strong></td>
<td></td>
</tr>
<tr>
<td>Total Expenses</td>
<td></td>
</tr>
<tr>
<td>Total number of items to be sold:</td>
<td></td>
</tr>
<tr>
<td>Actual number of items sold:</td>
<td></td>
</tr>
<tr>
<td>Number of items returned to vendor:</td>
<td></td>
</tr>
<tr>
<td>Number of items retained (attach explanation):</td>
<td></td>
</tr>
<tr>
<td>Number of items unaccounted for (attach explanation):</td>
<td></td>
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</tbody>
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## ACTUAL INCOME (Product Sales and Sale of Services):

<table>
<thead>
<tr>
<th>Category</th>
<th>Details</th>
</tr>
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<tbody>
<tr>
<td>Actual number of items sold or serviced:</td>
<td></td>
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<tr>
<td>Price per item:</td>
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</tr>
<tr>
<td>Actual Sales:</td>
<td></td>
</tr>
<tr>
<td>Less: Total Cash Receipts (Deposits):</td>
<td></td>
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<tr>
<td>Cash Difference (attach explanation):</td>
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**PROFIT:**

<table>
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<tr>
<th>Category</th>
<th>Details</th>
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<tr>
<td>Total Cash Receipts (Deposits):</td>
<td>$______________</td>
</tr>
<tr>
<td>Less: Total Expenses:</td>
<td>$______________</td>
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<tr>
<td>Profit:</td>
<td>$______________</td>
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**Sponsor Certification:**

I hereby attest that the above **FINANCIAL RECAP** is accurate and all records have been turned in to the principal or campus secretary in accordance with the District’s cash handling procedures.

Sponsor: ______________________ Date: ____________________________

( ) Approved  ______________________ Date: ____________________________

( ) Disapproved ______________________ Date: ____________________________

Principal

Deputy Superintendent for Finance
<table>
<thead>
<tr>
<th>VENDOR: #______</th>
<th>MAIL TO: (if different than vendor)</th>
</tr>
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<tbody>
<tr>
<td>Make check payable to:</td>
<td></td>
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<table>
<thead>
<tr>
<th>Budget Code</th>
<th>Description</th>
<th>Amount</th>
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</tr>
</tbody>
</table>

TOTAL DUE

☐ Return check to requestor

☐ Mail check to vendor

Requestor: ___________________________ Date Requested: _____________

Approved by: ________________________ Date Approved: _____________

Accounting Approval: _________________ Date Approved: _____________

Received by: _________________________ Date Received: _____________