

MOUNT PLEASANT SCHOOL DISTRICT
Extraclassroom Activity Fund
Guidelines for Club Advisors

DEPOSITS:

1. Proper Procedures for Sales and Receipts:

- ✓ Two individuals should count cash and verify the count. Cash and checks should be placed in sealed envelopes with a copy of the Deposit Form enclosed.
- ✓ The Profit & Loss Statement should be used for planning and recording the results of all fundraisers and revenue generating events.
- ✓ Individuals collecting money should issue pre-numbered receipts in duplicate. The original receipt should be given to the purchaser and the copy should be given to the Student Activity Treasurer. In those instances when issuing receipts is not practicable (such as a bake sale), the Student Activity Treasurer should devise a method whereby the exact amount realized by the sale or activity can be determined (use of the Profit & Loss Statement is recommended).
- ✓ A record of all cash and goods that is distributed to individuals participating in a sale or event should be verified and recorded. After the event, all individuals should turn in all cash and unsold goods with the count to be verified and recorded (use of the Profit & Loss Statement is recommended).

The **School Store** should record all cash, goods, and receipts on a daily basis. The amount on receipt from sales should match the register tape that is added at the end of the day. It should also match the amount of money taken out of the cash register drawer during the day. This would be a three way check of money coming in and sales. Money should be daily removed and counted so that there is only a total of \$100.00 in the register plus some change at all times. Each time money is removed from the drawer, it should be placed in the safe. A notebook should be maintained indicating the amount, person removing it, and the date. The money in the safe should be deposited with the Central Treasurer on a daily basis.

- ✓ Pre-numbered tickets should be used. If ticket prices will differ in value, such as discounting the cost to students of admission to an event, a unique ticket should be used for each price (different colors are suggested). When tickets are presented for use or admission, tickets should be altered (either marked or torn) to avoid reuse.
- ✓ Items on-hand and held for resale or return should be safeguarded against loss, theft, or damage by securing them in an appropriate location with limited access. In addition, during sales campaigns, inventory should be controlled through the use of an Inventory Control Form.
- ✓ When planning for events and/or the soliciting of goods or services from neighborhood businesses, please be mindful of the need to obtain approval from building level and/or central office administration. As a general rule, games of chance (including raffles) are prohibited.
- ✓ Be mindful of the need to contact the Facilities Office if you are planning an event that will require the use of security or custodial services.
- ✓ Refer to Board of Education Policy to determine if Board of Education approval is required to accept a gift or donation.

2. All Monies Deposited in the Safe Should be Accompanied by:

- ✓ Completed Deposit Form. The **School Store** should complete the Deposit Form on a daily basis.
- ✓ Correct account number and club name
- ✓ Club Advisor's signature
- ✓ Student Treasurer's signature
- ✓ The club's account number should be printed on the front of each check
- ✓ A copy of the Deposit Form will be returned when completed by the Central Treasurer

ALL SAFE DEPOSITS ARE REQUIRED TO BE DOCUMENTED BY SIGNING THE "SAFE DEPOSIT LOG" FORM MAINTAINED BY THE PRINCIPAL'S SECRETARY.

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3. Proper Procedures for Deposits:

- ✓ All coins should be wrapped
- ✓ All dollars should be stacked, faced, and banded by each denomination
- ✓ All staples should be removed from checks
- ✓ All deposits should be sealed in an envelope labeled with the club name and amount before placed in the safe
- ✓ Deposits must be given to the Central Treasurer within the week of collection. The money in the safe from the **School Store** should be deposited with the Central Treasurer on a daily basis.
- ✓ Receipts must be given at all events, excluding those instances when issuing receipts is not practicable (such as a bake sale)

PURCHASING:

1. Proper Procedures for Purchasing:

- ✓ Complete Check/Payment Request Form and forward it to the Central Treasurer
- ✓ Include vendor name, vendor address and vendor contact number
- ✓ The Central Treasurer will notify you on the approval/denial of the payment. Purchases made without the approval of the Central Treasurer will not be reimbursed.
- ✓ Sales taxes must be included for all applicable purchases. There are very few circumstances where a club or activity would be tax exempt.
- ✓ All vendors must itemize the sales tax. If sales tax is not applicable, this must be noted on the invoice.
- ✓ After receiving the product that you ordered, proof of delivery must be submitted to the Central Treasurer. Inform the vendor that a packing slip is required.

PAYMENTS:

1. All Payment Requests Should be Accompanied by:

- ✓ Completed Check/Payment Request Form
- ✓ All ORIGINAL itemized invoices; statements will not be acceptable
- ✓ Correct account number and club name
- ✓ Club Advisor's signature (When the check is made payable to the Club Advisor, the Assistant Principal's signature is also required)
- ✓ Student Treasurer's signature
- ✓ A copy of the Check/Payment Request Form will be returned when completed by the Central Treasurer

TRANSFER OF FUNDS FROM ONE ACTIVITY TO ANOTHER:

- ✓ Completed Transfer Request Form
- ✓ Pay to the order of the club receiving funds
- ✓ Club Advisor's signature (for the club where the money is coming from)
- ✓ Student Treasurer's signature (for the club where the money is coming from)
- ✓ A copy of the Transfer Request Form will be returned when completed by the Central Treasurer

All clubs are required to maintain their own recordkeeping of club activities. A Profit & Loss Statement must be prepared for ALL fundraising events. The Club Advisor must maintain all appropriate income and expense supporting documentation along with the Profit & Loss Statement. This will enable those collecting money to prepare a complete report to verify the money turned over to the Central Treasurer and will afford protection for those handling funds.