

*Millbrook*

CENTRAL SCHOOL DISTRICT



# EXTRACLASS ACTIVITY

A Primer

# The Basics

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- ▶ Extraclass Activity funds are to “*provide learning experiences in the business procedures needed to safeguard the collection, deposit, and disbursement of money along with the filing of sales tax revenues.*” (8 NYCRR Part 172)
- ▶ Clubs must include these duly elected Officers:  
President - Secretary - Treasurer
- ▶ Clubs must meet at least once a month, minutes **MUST** be taken and retained. Copies of meeting minutes and club votes are required for every activity and expenditure to support “prior authorization.”



# The Basics cont'd

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- ▶ Extraclass Activity funds are subject to internal, external and NYS audit (*in other words, we answer to higher authorities*).
- ▶ The Treasurer of each Club is responsible to keep the Club ledger and will compare it at least quarterly with the Central Treasurer's ledger.
- ▶ Clubs are NOT tax-exempt (in other words, NYS sales tax IS a thing for clubs).
- ▶ All Club business must be completed by the end of the 3<sup>rd</sup> week in June.



# Key Points of Responsibility

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## Faculty Advisor:

- Guide the Treasurer in keeping the ledger
- Review Treasurer's accounting, especially the completeness of their supporting evidence
- The faculty adviser shall supervise disbursements (e.g., insure funds are available before approving each proposed purchase)
- Responsible for determining which activities are subject to sales tax and for taking steps to see that all tax information is accurately recorded and sent to the Central Treasurer
- Always work toward the goal of insuring the largest educational return from the activities

## Treasurer:

- Receive all funds collected for each activity/event
- Issue receipts for all funds collected
- Deposit all funds with the Central Treasurer
- Prepare and sign all payment orders
- Examine and check all bills incurred by activity/event
- Keep accurate records of all receipts and payments
- Report regularly to Club/Activity
- Maintain chronological record of receipts, payments and keep a running balance
- Compare Club ledger to Central Treasurer ledger *at least* quarterly



# Some Nitty Gritty

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- Regent's Rule 19.6 prohibits fundraisings from schoolchildren on school grounds during school hours
- Raffles, lotteries, bingo, "games of chance," etc., are **not allowable** extraclass activities per New York State Law
- Sales tax is calculated on the TOTAL sale; any tax paid on associated purchases will reduce the tax liability
- Deposits may only be made by the TREASURER (or Deputy Treasurer)
- Monies **MUST** be deposited *within 3 business days of receipt*
- The vote to conduct any activity/fundraiser needs to be recorded (*especially* if it will involve a charitable donation)
- A club vote is required to authorize expenditures prior to purchase; meeting minutes authorizing the expenditure will be required with the payment order and invoice



# More Nitty Gritty

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- Deposits **MUST** be made in person - ***NEVER send a deposit via inter-office mail***; a Sales Report should accompany every deposit
- Checks deposited need 3 business days to clear before a payment can be made against those funds
- Payments are made with a Payment Order form and an invoice and a copy of the minutes of the Club vote authorizing the expenditure
- Petty cash is limited to \$100 per Officer or Advisor at a time and needs to be approved **PRIOR** to purchase (see above)
- A monthly reconciliation will be forwarded from the Central Treasurer and should be used to reconcile club ledger



# Forms

## Payment Order

Charge same \_\_\_\_\_ account.  
to \_\_\_\_\_ account.  
NAME OF ACTIVITY

**PAYMENT ORDER TO THE CENTRAL TREASURER  
EXTRA CLASSROOM ACTIVITY FUND**

DATE \_\_\_\_\_ 20\_\_\_\_

VERIFICATION OF AVAILABLE BALANCE:

UNENCUMBERED BALANCE \$ \_\_\_\_\_

DEPOSIT \$ \_\_\_\_\_

BALANCE \$ \_\_\_\_\_

AMOUNT OF THIS PAYMENT ORDER \$ \_\_\_\_\_

AVAILABLE BALANCE AFTER PAYMENT OF THIS ORDER \$ \_\_\_\_\_

YOU ARE AUTHORIZED TO ISSUE A CHECK

Pay to the Order of VENDOR

In the amount of AMOUNT Dollars \$ ####.##

For PURPOSE OF PAYMENT as per attached Invoice

and charge same to CLUB NAME Activity

NAME OF ACTIVITY Treasurer signature

INITIAL WHEN POSTED \_\_\_\_\_

DATE OF APPROVAL \_\_\_\_\_

SPONSORED BY ACTIVITY TREASURER OR RECIPIENT  
Advisor signature

APPROVED FACULTY ADVISOR  
Principal signature

CHIEF FACULTY COUNSELOR \_\_\_\_\_

Order # **992**

Check # \_\_\_\_\_

**Office Use Only**

**Office Use Only**

FORM 35-NE  
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Forms available from Central Treasurer upon request; may be sent via interoffice mail. Once completed, may be forwarded via interoffice mail along with vendor invoice (a claim form in case of petty cash) and copy of the minutes of Club vote authorizing expenditure. Checks are processed asap and will be forwarded to Advisor for distribution along with a copy of the form to be retained with back-up in the Club files.

# Forms

## Deposit

**DEPOSIT RECORD**

Club: \_\_\_\_\_  
 Funds from (event & date): \_\_\_\_\_

|                              |         |          |
|------------------------------|---------|----------|
| <b>CASH</b>                  | # Bills | Total    |
|                              | \$100   | \$ _____ |
|                              | \$50    | \$ _____ |
|                              | \$20    | \$ _____ |
|                              | \$10    | \$ _____ |
|                              | \$5     | \$ _____ |
|                              | \$1     | \$ _____ |
| <b>TOTAL PAPER MONEY: \$</b> |         | _____    |

  

|                       |          |
|-----------------------|----------|
| <b>Coin</b>           | Total    |
| \$1.00                | \$ _____ |
| \$0.50                | \$ _____ |
| \$0.25                | \$ _____ |
| \$0.10                | \$ _____ |
| \$0.05                | \$ _____ |
| \$0.01                | \$ _____ |
| <b>TOTAL COIN: \$</b> |          |

  

|                          |         |          |
|--------------------------|---------|----------|
| <b>Checks</b>            | Check # | Amount   |
| _____                    | _____   | \$ _____ |
| _____                    | _____   | \$ _____ |
| _____                    | _____   | \$ _____ |
| _____                    | _____   | \$ _____ |
| _____                    | _____   | \$ _____ |
| <b>TOTAL CHECKS: \$</b>  |         | _____    |
| <b>TOTAL DEPOSIT: \$</b> |         | _____    |

continued on back / total from back

**DONATIONS \$** \_\_\_\_\_

Prepared by: \_\_\_\_\_ Date: \_\_\_\_\_  
 Reviewed by: \_\_\_\_\_ Date: \_\_\_\_\_

Coin must be rolled: please mark wrapper "For Deposit Only 0802949"

Checks made out to Millbrook Central School

Deposit forms available from Central Treasurer upon request; may be sent via interoffice mail.

Treasurer should complete. (2) signatures required. Identify any DONATIONS. Deposits MUST be made by Treasurer. Or Deputy within 3 business days of receipt.

**NEVER SEND VIA INTEROFFICE MAIL!**  
 (A signature is required in the Central Treasurer's ledger as well as on the receipt.)

## Receipt

RECEIPT NO. 028

**DEPOSITED IN  
EXTRA CURRICULAR FUND**

Collected From: \_\_\_\_\_  
 BY: \_\_\_\_\_

20\_\_\_\_

**TO BE CREDITED TO SCHOOL ACTIVITIES ACCT.**

|                   | DOLLARS | CENTS |
|-------------------|---------|-------|
| <b>BILLS</b>      | _____   | _____ |
| <b>SILVER</b>     | _____   | _____ |
| <b>CHECKS</b>     | _____   | _____ |
| <b>TOTAL - \$</b> | _____   | _____ |

Central Treasurer  
**Club Official signs**

Initial when posted \_\_\_\_\_ Advisor: \_\_\_\_\_

WILLIAMSON LAW BOOK CO., VICTOR, NY 14564 FORM 34-NE

Receipt will be issued and needs to be retained in the Club files

# Forms

## Sales/Event Report

**SALES/EVENT REPORT**

Club: \_\_\_\_\_ Date: \_\_\_\_\_

Event: \_\_\_\_\_

**RECEIPTS**

|                       |     |       |         |         |                 |   |
|-----------------------|-----|-------|---------|---------|-----------------|---|
| Admission:            |     | Adult | Student |         |                 |   |
| # Tickets Sold        | (A) | \$    | \$      | (A1)    |                 |   |
| Ticket Cost           | (B) | \$    | \$      | (B1)    | <i>Taxable:</i> |   |
| Subtotals: (AxB)      | \$  | \$    | \$      | (A1xB1) |                 |   |
| Total from Admission: |     |       |         | \$      |                 | 1 |

Goods Sold:

|                             |     |    |    |    |  |   |
|-----------------------------|-----|----|----|----|--|---|
| Item _____                  | (C) | \$ | \$ |    |  |   |
| Item _____                  | (D) | \$ | \$ |    |  |   |
| Item _____                  | (E) | \$ | \$ |    |  |   |
| Item _____                  | (F) | \$ | \$ |    |  |   |
| Item _____                  | (G) | \$ | \$ |    |  |   |
| Item _____                  | (H) | \$ | \$ |    |  |   |
| Item _____                  | (I) | \$ | \$ |    |  |   |
| Item _____                  | (J) | \$ | \$ |    |  |   |
| Item _____                  | (K) | \$ | \$ |    |  |   |
| Total Items Sold: (Sum C-K) |     |    |    | \$ |  | 2 |

Donations:

|                            |     |    |    |    |                      |                               |
|----------------------------|-----|----|----|----|----------------------|-------------------------------|
| Ref. _____                 | (J) | \$ | \$ |    |                      |                               |
| Ref. _____                 | (L) | \$ | \$ |    |                      |                               |
| Ref. _____                 | (M) | \$ | \$ |    |                      |                               |
| Total Donations: (Sum J-M) |     |    |    | \$ | <i>(non-taxable)</i> | 3                             |
| <b>TOTAL RECEIPTS:</b>     |     |    |    | \$ |                      | 4<br><small>(Sum 1-2)</small> |

**DISBURSEMENTS**

|  |      |    |    |    |                  |                               |
|--|------|----|----|----|------------------|-------------------------------|
| Cost of Goods Sold:                      |      |    |    |    | <i>Tax Paid:</i> |                               |
| Item _____                               | (AA) | \$ | \$ |    |                  |                               |
| Item _____                               | (BB) | \$ | \$ |    |                  |                               |
| Item _____                               | (CC) | \$ | \$ |    |                  |                               |
| Item _____                               | (DD) | \$ | \$ |    |                  |                               |
| Item _____                               | (EE) | \$ | \$ |    |                  |                               |
| Item _____                               | (FF) | \$ | \$ |    |                  |                               |
| Item _____                               | (GG) | \$ | \$ |    |                  |                               |
| Item _____                               | (HH) | \$ | \$ |    |                  |                               |
| Item _____                               | (I)  | \$ | \$ |    |                  |                               |
| Total Cost of Goods Sold: (SUM AA-I)     |      |    |    | \$ |                  | 5                             |
| Cost of Services/Misc:                   |      |    |    |    |                  |                               |
| Item _____                               | (JJ) | \$ | \$ |    |                  |                               |
| Item _____                               | (KK) | \$ | \$ |    |                  |                               |
| Item _____                               | (LL) | \$ | \$ |    |                  |                               |
| Total Cost of Services/Misc: (Sum JJ-LL) |      |    |    | \$ |                  | 6                             |
| <b>TOTAL DISBURSEMENTS:</b>              |      |    |    | \$ |                  | 7<br><small>(Sum 4-6)</small> |

Form available from Central Treasurer upon request; may be sent via interoffice mail. AKA Profit/Loss Statement. Used to report sales tax.

A chart of taxable and non-taxable items is included in your Club Packet. In the absence of an Event/Sales Report, deposited proceeds will be subject to sales tax in their entirety.

[NOTE: In order for monies to be considered donations, there can be no exchange of goods or services.]

**SALES/EVENT REPORT**

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Club: \_\_\_\_\_ Date: \_\_\_\_\_

Event: \_\_\_\_\_ Date: \_\_\_\_\_

**SALES TAX REPORT**

**SALES TAX**

Total Taxable Sales (line 4) (a) \$ \_\_\_\_\_

Tax Owed NYS: (b) \$ \_\_\_\_\_  
(a x 0.08125)

Total Tax Paid (line 7) (c) \$ \_\_\_\_\_

**TAX TO BE PAID: (b-c) \$ \_\_\_\_\_**

**8**

**PROFIT/LOSS REPORT**

TOTAL RECEIPTS: (line 4) \$ \_\_\_\_\_

TOTAL DISBURSEMENTS: (line 7+8) \$ \_\_\_\_\_

**PROFIT / (LOSS):** \$ \_\_\_\_\_  
(receipts - disbursements)

**SUBMITTED:**

Club Treasurer: \_\_\_\_\_ Date: \_\_\_\_\_

Advisor: \_\_\_\_\_ Date: \_\_\_\_\_

*psst - don't worry - assistance in completing this form is available!*

# Points to Ponder

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Phew! Lots of rules and regulations!

We all think it's important that our Clubs exist for our kids' creative outlets outside of the classroom. We balance this with Regents regulations and requirements from the Office of the State Comptroller about what must be accomplished and accounted for as an extraclass activity. Thank you, in advance, for all your efforts to keep us compliant.

Hopefully in the end, the required processes will teach our students a bit about civics and good stewardship.

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