

Fundraiser Guidelines

Student Activities and their associated fund raising events have become a significant part of life at many schools. However, the financial record keeping for these events can be confusing. As public employees, Board Policy and State Law dictates how we must handle money and maintain applicable records.

Definition: all activities sponsored by a school organization whereby they are selling any good or service, or actively seeking donations. The amount of expected profit (or loss) is not a determining factor. The fact that money is being raised is the key.

The first thing you need to know is what fund to use. If your group is a 007, 009, 011, 200, or 300 (except athletic) fund numbers, you must prepare a Purpose and Budget Statement explaining the purpose of your group, how you plan to raise money, and how that money will be spent. For more information see the Purpose and Budget Statement section.

Record Keeping: There are four records for all fundraisers.

1. Fundraiser Request Form - completed prior to the sale.
2. Student Activity Fundraiser Information Sheet - completed prior to the sale.
3. Collection Record which varies from one event to another - must be completed stating how much was collected, when the money was collected, and who you collected from. Types of Collection Records include: receipt books, ticket tallies, a list of students who have paid for a fieldtrip, etc.
4. Profit & Loss Statement - must be completed at the conclusion of the event.

A few fundraising events are exempt from the Fund Raiser Request Form and the Student Activity Fund Raiser Information Sheet requirements. These instances are: district sponsored athletic contests, school pictures, sales from vocational education programs and the “lab” portion of the curriculum, yearbook sales, band and choir ticket sales, and vending machine sales. All others must be approved in writing by the building principal including: dances, plays, candy sales, tagging days, etc.

Three Rules to follow: There are three rules you must follow to ensure the proper handling of collected money.

1. All collections must be deposited within the next business day with the building treasurer or elementary school secretary. **NO EXCEPTIONS!** All coin, cash and checks must be listed on the Pay-In-Order form to be deposited. After the amount is verified, a receipt will be issued to you for your records as proof of deposit.
2. A Purchase Order must be obtained prior to ordering or buying anything for the event.
3. All student activity records must be retained for four full years following the event. Only discard your records after approval from the Records Retention Commission.

In addition to fundraisers, staff members also collect money for class fees, fieldtrips, class dues, and other such activities. These collections must be recorded and handled in a similar way as fundraiser money. The three rules above must be followed. Because there is no selling or requesting of donations, the Fund Raiser Request Form, the Student Activity Fund Raiser Information sheet, and the Profit & Loss Statement are not required. The Collections Record is still required.

Donations: Akron Public Schools receive many donations from companies, individuals, PTA's and Booster Clubs throughout the year. All donations, Cash or Non-cash valued at \$200.00 or more, must be submitted through your respective Executive Director or Division Head and approved by the Board of Education. The Superintendent's Office has developed a form that will provide the appropriate information in a standardized manner. The Board employee who receives the donation from the PTA or other group should complete this Akron Public Schools. All donations less than \$200.00 must be documented by the program receiving the donation and deposited by the next business day.