
**Subject: CASH HANDLING - BOOSTER CLUB – FINANCE RECORDS
MAINTAINED BY SCHOOLS**

I n t r o d u c t i o n

Booster Clubs are organized to help promote, support, and improve the extra curricular activities of the schools in Wasatch County School District. Each administrator is responsible for the booster clubs in their school. Since the Booster Clubs also represent the school it is necessary for them to follow the following guidelines set forth in this procedure. It is important Booster Clubs be constantly monitored to ensure district guidelines are followed.

It is strongly advised that all booster clubs use the school to track their finances. School financial secretaries are trained and willing to provide this service for the booster clubs. Only if a club has extensive funds which require complicated tracking causing unrealistic time commitments from a school financial secretary, should a booster club choose to provide their own financial accounting. Even then, it is often difficult to find trained volunteers associated with the clubs who can follow the strict rules, procedures and record keeping required in keeping individual control of funds. Strict bidding processes and purchase order guidelines need to be followed for any equipment purchases. The school has the knowledge and understanding to follow these guidelines. If the club finds it necessary to have a petty cash fund, then the rules under section B of the following page must be followed. The petty cash fund must be approved by school administration.

Equipment purchases which will be donated to the school should be processed by the district. The money for the purchase should be given to the school. The district will be responsible to ensure all purchase guidelines are followed.

At the end of each school year the Booster Club must decide how to distribute the remaining funds in their account. These funds can be held over to the next year or transferred to the program the booster supports.

Financial Records

All checks, receipts and purchase activity would be processed through the school accounting system. A separate booster club account must be setup to monitor the club's activity. The school will periodically send the club reports regarding their activity. It is the club's responsibility to monitor the actual activity to their budgets established and report back to the club membership.

Budget

A budget should be created even though the school will maintain the financial records. The budget, as adopted by the membership of the Booster Club, serves as a financial guide for the year. The budget must cover the fiscal year beginning July 1 thru June 30; this will coincide with the school's fiscal year. One of the duties of the club leadership is to prepare and submit for adoption a budget for the new fiscal year to the club membership.

**Subject: CASH HANDLING - BOOSTER CLUB – FINANCE RECORDS
MAINTAINED BY SCHOOLS**

Developing a Budget

Procedures to follow in building a budget are:

1. Prior to the new fiscal year, meet with the club leadership and school advisor to review or decide upon the goals of your booster club. Decide which programs, projects, and activities the club would like to undertake to achieve these goals.
2. Determine the cost and possible revenue for each of the programs, projects, and activities.
3. Study past financial records to help determine costs and revenue.
4. Use the Proposed Budget Worksheet to help create the budget for the new fiscal year. See the appendix for a copy of the worksheet.
5. Obtain approval of budget from the club members at the first general meeting of the new year.

Proposed Budget Worksheet				
For Fiscal Year 0710/---- to 06t30/----				
*Cash Balance Carried Forward From Prior Year				\$500.00
		<u>Previous Year</u>	<u>Previous Year</u>	<u>Proposed New Budget</u>
Receipts:	Fund Raiser 1	400.00	450.00	500.00
	Fund Raiser 2	200.00	300.00	300.00
	Fund Raiser 3	950.00	975.00	1,000.00
	Donations	5.00	10.00	10.00
	Magazine Drive	75.00	45.00	50.00
Total Receipts:		1,630.00	1,780.00	1,860.00
Expenditures:	Fund Raiser 1	75.00	100.00	100.00
	Fund Raiser 2	45.00	47.00	50.00
	Fund Raiser 3	50.00	50.00	50.00
	Misc. Supplies	20.00	35.00	45.00
	Trip 1	400.00	450.00	550.00
	Trip 2	200.00	200.00	200.00
Total Expenditures:		790.00	882.00	995.00
Net Proceeds From Operation		640.00	898.00	865.00
*Cash Balance Carried Forward To Next Year				\$1 365.00
*Cash balance includes all checking and savings accounts.				

**Subject: CASH HANDLING - BOOSTER CLUB – FINANCE RECORDS
MAINTAINED BY SCHOOLS**

Amending the Budget

1. Because the budget is an estimate or approximation of the plan for the year, it may become necessary to change or amend it. The budget should be flexible enough to meet the changing needs of the booster club. When there are substantial changes in the expense or revenue, the budget should be amended by a vote of the club leadership and presented to the club membership for approval.

Budget vs. Actual Comparision

1. Periodically the club leadership must obtain a copy of the actual revenue and expense activity recorded by the school, to prepare the Budget vs. Actual Comparison Report. This should be reviewed by the club leadership and periodically presented to the club membership. See the appendix for a copy of the report (Treasurer's Report).

Treasurer's Report				
Period Covered 07/10/---- thru 09/10/----				
Beginning Cash Balance			\$500.00	
		<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Receipts:	Fund Raiser 1	400.00	200.00	200.00
	Fund Raiser 2	200.00	100.0a	100.00
	Fund Raiser 3	950.00	0.00	950.00
	Donations	5.00	0.00	5.00
	Magazine Drive	75.00	45.00	30.00
Total Receipts:		1,630.00	345.00.	1,235.00
Expenditures:	Fund Raiser 1	75.00	35.00	40.00
	Fund Raiser 2	45.00	20.00	25.00
	Fund Raiser 3	50.00	0.00	50.00
	Misc. Supplies	20.00	10.00	10.00
	Trip 1	400.00	200.00	200.00
	Trip 2	200.00	0.00	200.00
Total Expenditures:		790.00	265.00	525.00
Net Proceeds From Operation		840.00	80.00	760.00
Ending Cash Balance			\$580.00	

**Subject: CASH HANDLING - BOOSTER CLUB – FINANCE RECORDS
MAINTAINED BY SCHOOLS**

Reimburse Patrons for Booster Club Expenditures

Patrons can request reimbursement for Booster Club expenditures up to \$300.00 from the booster account. The Check Reimbursement Request form used must be signed by the patron, coach, and the club president. See the appendix for a copy of the form. The receipts must be attached to the form. The patron will be reimbursed the sales tax if paid. It is recommended the patron use the school financial secretary as much as possible to avoid paying sales tax.

Auction Procedures**Introduction**

Tens of thousands of dollars are received by all of our extracurricular activity groups (Athletics, clubs, drama, arts, booster clubs, etc.) each year. It is the sponsor's responsibility to complete the Request for Fund Raiser form and obtain school Administration's approval. As part of their fundraising efforts, many of these groups will conduct auctions. Often they will be held in conjunction with a banquet. At these banquets, dinner tickets and product sales can also be made. The purpose of these guidelines is to provide direction and procedures for conducting auctions and other sales activities that may occur at the same time. Every effort should be made to safeguard cash, protect those who handle money, discourage theft, and use procedures that provide accountability.

It is recommended a separate cash change boxes be used for each fund-raising activity or a central cashing station be setup to receive all money. If separate cash change boxes are used, the cashiers must be responsible for receipting, reconciling and depositing their funds. The funds from the separate cash change boxes should not be combined.

Banquet or auction purchases or expenses must not be taken from the cash change separately and separate deposit slips made. This means a cash change box will be needed for each fund raising activity.

Live Auctions

1. A log should be kept with a participant's name and their assigned number if used. A copy should be given to the cashier receiving the money.
2. A Live Auction Bid Sheet should be created for each item in the auction. The Live Auction Bid Sheets should be a three-part NCR form. The Live Auction Bid Sheet should include the item number, description, the winning bidder name and amount.
3. At the time the winning bid is made, the Live Auction Bid Sheet and the Bid Log need to record

**Subject: CASH HANDLING - BOOSTER CLUB – FINANCE RECORDS
MAINTAINED BY SCHOOLS**

the winning bidder and the amount bid. Two copies of the Live Auction Bid Sheet should be given to the winning bidder to be taken to the financial secretary while the other copy will remain with the bid item. At the end of the auction the Bid Log should be given to the cashier.

4. The cashier should match the bid number or name on the Bid Log to the Live Auction Bid Sheet. The cashier should then take the duplicate bid sheets and mark one paid and return it to the bidder. The form of payment should be circled at the bottom of the Live Auction Bid Sheet. The other copy should be kept and used to reconcile the money. It is recommended where possible, a cash register be used and the cash register tape can act as the receipt of payment for the bidder.
5. The bid items should be released to the bidder upon receiving the Live Bid Sheet marked paid or a cash register tape. If multiple items appear on the cash register tape they should be checked off as the bidder receives his merchandise (auction items or product sales). No items should be given out without proof of payment.

Silent Auctions

1. Participants in a silent auction should be assigned a number. A log should be kept with each participant's name and their assigned number. A copy should be given to the cashier receiving the money.
2. A Silent Auction Bid Sheet should be created for each item in the auction. The Silent Auction bid Sheets should be a three-part NCR form. The Silent Auction Bid Sheet should include the item number, description, minimum bid, an increment amount of bidding, bid number and amount. The first copy should remain with the item, the second and third be given to the winning bidder at the completion of the auction, to be taken to the cashier to pay for the items.
3. The cashier should match the bid number on the Bid Log to the Silent Auction Bid Sheet. The cashier should then take the duplicate Silent Auction Bid Sheets and mark one paid and return it to the bidder. The form of payment should be circled at the bottom of the Silent Auction Bid Sheet. The other copy should be kept and used to reconcile the money. It is recommended where possible, a cash register be used and the cash register tape can act as the receipt of payment for the bidder.
4. The bid items should be released to the bidder upon receiving the Silent Auction Bid Sheet marked paid or a cash register tape. If multiple items appear on the cash register tape they should be checked off as the bidder receives his merchandise (auction items or product sales). No items should be given out without proof of payment.

Product Sales

It is recommended that all product sales (clothing, concessions, etc.) be handled by the central station cashiers. The products should be secure to prevent unauthorized access.

Cash Box Reconciliations

When a cash box is used, it becomes necessary to reconcile each fund raising event (auction, product sales, tickets) separately. It will be necessary to have a separate cash change box for each event. The Cash Tally Sheet must be used to count all the money. The money should be reconciled and a separate deposit

**Subject: CASH HANDLING - BOOSTER CLUB – FINANCE RECORDS
MAINTAINED BY SCHOOLS**

slip made for each event. See the attachments for forms that can be used to reconcile the activity. When reconciling proceeds from auctions, the money would be matched against the Live or Silent Auction Bid Sheets and the Bid Log. For product sales the proceeds would be checked against the units sold. The funds from each event should be put in a separate container bag and given to the school financial secretary or put in the bank's night deposit drop.

Concessions

Concession sales are another activity that many booster clubs get involved in to try and raise money for the club. Concessions can be exempt from sales tax if the conditions of non-taxable are met. See the fund raising section for details. Every effort should be made to not pay sales tax at the time supplies are bought for resale. The following guidelines should be followed for concession sales:

1. A separate school account should be set up to record concession activity if detail information is needed.
2. Periodically the concession account activity should be reviewed by the booster club board.
3. A cash tally sheet for all concession proceeds must be completed and signed.
4. It is recommended that cash registers be used for concession stand activity.
5. Sales tax must be remitted to the state. This can be done through the school if necessary.
6. It is recommended a night deposit bag be used if necessary to protect the funds and volunteers. All concession proceeds must be dropped into the school's safe or the bank's night drop immediately after the event.
7. Volunteers purchasing supplies for resale should make every effort not to pay sales tax. If the volunteer uses his or her funds to purchase the supplies, they will be required to submit receipts when they wish to be reimbursed. The sales tax paid if any should not be subtracted from the reimbursement. It is preferred to have the supplies purchased by the school.
8. All proceeds from concession activity must be deposited daily. Cash purchases from concession proceeds must be noted on the Event Proceed reconciliation form. Concession proceeds should not be used to purchase more concession products for resale or used for any other activity. This activity should be run through the school accounting system separately. Running the cost through the school accounting system will provide a better audit trail of proceeds and product cost.

WASATCH SCHOOL DISTRICT

Statement of ...

Policy and Responsibility

Policy Orig. Date: 03/01/2007

Effective Date: 03/01/2007

Revision Date: None

Approval Date: 03/01/2007

**Subject: CASH HANDLING - BOOSTER CLUB – FINANCE RECORDS
MAINTAINED BY SCHOOLS**

Appendix:

Proposed Budget Worksheet

For Fiscal Year ____/____/____ to ____/____/____

*Cash Balance Carried Forward from Prior Year

\$

	Previous Yr Budget	Previous Yr Actual	Proposed New Budget
Receipts:			
Total Receipts:			

Expenditures:			
Total Expenditures:			

Net Proceeds from Operation: _____

Cash Balance Carried Forward to Next Year: _____

*Cash balance includes all checking and savings accounts.

WASATCH SCHOOL DISTRICT

Statement of ...

Policy and Responsibility

Policy Orig. Date: 03/01/2007

Effective Date: 03/01/2007

Revision Date: None

Approval Date: 03/01/2007

**Subject: CASH HANDLING - BOOSTER CLUB – FINANCE RECORDS
MAINTAINED BY SCHOOLS**

Check Reimbursement Request Form

Date: ____/____/____

Amount: ____/____/____

Pay to: _____

Address: _____

City State Zip

Description: _____

Signature: _____

Approval: _____

Approval: _____

<i>Person Requesting Check</i>	For Office Use Only
	Paid by Check No. _____
<i>President or Designee</i>	Date of Check: _____

Coach

*Attach receipt &/or Cancelled Check Here

WASATCH SCHOOL DISTRICT

Statement of ...

Policy and Responsibility

Policy Orig. Date: 03/01/2007

Effective Date: 03/01/2007

Revision Date: None

Approval Date: 03/01/2007

**Subject: CASH HANDLING - BOOSTER CLUB – FINANCE RECORDS
MAINTAINED BY SCHOOLS**

Live Auction Bid Sheet

Date: ____/____/____

Item#: _____

Item Description:

Winning Bidder:

Winning Bid Number:

Winning Bid Amount:

WASATCH SCHOOL DISTRICT

Policy Orig. Date: 03/01/2007

Statement of ...

Effective Date: 03/01/2007

Policy and Responsibility

Revision Date: None

Approval Date: 03/01/2007

**Subject: CASH HANDLING - BOOSTER CLUB – FINANCE RECORDS
MAINTAINED BY SCHOOLS**

Signature

Date

Cash Tally Sheet	
\$100	_____
\$50	_____
\$20	_____
\$10	_____
\$5	_____
\$2	_____
\$1	_____
Total Currency	_____
Dollars	_____
1/2 Dollars	_____
Quarters	_____
Dimes	_____
Nickels	_____
Pennies	_____
Total Coin	_____
Checks	_____
Total	_____
Account/Activity	_____
Teacher Signature	Date

Cash Tally Sheet	
\$100	_____
\$50	_____
\$20	_____
\$10	_____
\$5	_____
\$2	_____
\$1	_____
Total Currency	_____
Dollars	_____
1/2 Dollars	_____
Quarters	_____
Dimes	_____
Nickels	_____
Pennies	_____
Total Coin	_____
Checks	_____
Total	_____
Account/Activity	_____
Teacher Signature	Date

**Subject: CASH HANDLING - BOOSTER CLUB – FINANCE RECORDS
MAINTAINED BY SCHOOLS**

Beginning Cash Box			
Date: _____			
Function: _____			
Cash Box: _____			
Coin:			
_____	x	Dollar	_____
_____	x	Half \$	_____
_____	x	Quarter	_____
_____	x	Dime	_____
_____	x	Nickel	_____
_____	x	Penny	_____
Total Coin:			_____
Currency:			
_____	x	\$20.00	_____
_____	x	\$10.00	_____
_____	x	\$5.00	_____
_____	x	\$2.00	_____
_____	x	\$1.00	_____
Total Currency:			_____
Rcv'd by: _____			
Signature			
Signature			

Beginning Cash Box			
Date: _____			
Function: _____			
Cash Box: _____			
Coin:			
_____	x	Dollar	_____
_____	x	Half \$	_____
_____	x	Quarter	_____
_____	x	Dime	_____
_____	x	Nickel	_____
_____	x	Penny	_____
Total Coin:			_____
Currency:			
_____	x	\$20.00	_____
_____	x	\$10.00	_____
_____	x	\$5.00	_____
_____	x	\$2.00	_____
_____	x	\$1.00	_____
Total Currency:			_____
Rcv'd by: _____			
Signature			
Signature			

**Subject: CASH HANDLING - BOOSTER CLUB – FINANCE RECORDS
MAINTAINED BY SCHOOLS**

Event Proceeds	
Date: _____	
Function: _____	
Cash Box: _____	
Coin:	
_____ x	Dollar _____
_____ x	Half \$ _____
_____ x	Quarter _____
_____ x	Dime _____
_____ x	Nickel _____
_____ x	Penny _____
	Total Coin: _____
Currency:	
_____ x	\$20.00 _____
_____ x	\$10.00 _____
_____ x	\$5.00 _____
_____ x	\$2.00 _____
_____ x	\$1.00 _____
	Total Currency: _____
	Checks _____
	Total Cash & Checks _____
	Less Beginning Cash: _____
	Net Proceeds: _____
Signature	
Signature	

Event Proceeds	
Date: _____	
Function: _____	
Cash Box: _____	
Coin:	
_____ x	Dollar _____
_____ x	Half \$ _____
_____ x	Quarter _____
_____ x	Dime _____
_____ x	Nickel _____
_____ x	Penny _____
	Total Coin: _____
Currency:	
_____ x	\$20.00 _____
_____ x	\$10.00 _____
_____ x	\$5.00 _____
_____ x	\$2.00 _____
_____ x	\$1.00 _____
	Total Currency: _____
	Checks _____
	Total Cash & Checks _____
	Less Beginning Cash: _____
	Net Proceeds: _____
Signature	
Signature	