

STUDENT FUNDRAISING FOR CHARITABLE PURPOSES

Definition

- 1) Charitable fundraising can be defined as an official, organized effort by student groups to raise money for donation to a specific group, individual or cause.

Pre-approval

- 1) Each charitable fundraiser must be pre-approved by the building principal.
- 2) Approval of the type of activity must be documented on the Fundraising Activity Form.
- 3) The intended beneficiary must be identified on the Fundraising Activity Form at the time of pre-approval.
- 4) The principal will take reasonable steps to insure that the proposed beneficiary is a legitimate charitable organization or cause.

Fundraising Guidelines

- 1) Money, inventory and other assets must be secured.
- 2) Appropriate record keeping forms must be used to document details of the event.
- 3) Money must be deposited according to District guidelines.
- 4) A financial summary must be completed at the end of the event.

District responsibilities/Private activity

- 1) Charitable fundraising is a private activity and district funds cannot be used to offset, front-fund or pre-pay expenses.
- 2) All expenses, including start-up costs, must be paid from the proceeds of the fundraiser or by donation. Note that reimbursements following the event are allowable if proceeds are sufficient to cover the amount.
- 3) The district shall withhold an amount (or otherwise be compensated) for the direct cost of its services when appropriate.

Notification of intended use of proceeds

- 1) Supporters and prospective customers of the fundraiser must be notified of the intended use of the proceeds, and informed that the proceeds are not ASB funds, but will be held in trust by the district exclusively for the specified purpose(s).
- 2) Notification can be on a sign, posted in plain view of where money is exchanged; on preprinted cards that are handed out at the time of a transaction; or affixed to the back of tickets or receipts.
- 3) The following language must be used for notification: "Proceeds from the event will be donated to _____. Funds collected are not Associated Student Body (ASB) funds, but will be held in trust by the Prescott School District exclusively for the specified purpose."

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Board of Directors Policy

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Deposit Information

- 1) Money should be deposited to the ASB fund. A unique, site-defined code in the 62XX series of accounts should be used for each event.

Disbursement Information

- 1) Payment of the donation should be processed by warrant requests after completion of the fundraiser.
- 2) A copy of the receipts or deposit should be attached to the warrant request as backup documentation.
- 3) The warrant request may not exceed the amount indicated on the backup documents.

Adoption Date: October 28, 2010