

Fundraising

Fundraising Guidelines

The following policies and procedures must be followed when doing any fundraising for Bastrop ISD student activity groups.

[Fundraising and/or Incoming Funds Report](#)

[Final Fundraiser Accounting Report](#)

[Sales Tax Guidelines](#)

Fundraising Activities

- In order to provide administrative oversight of the extensive fundraising activities promoted by the various campuses and organizations, all fundraising activities **must first be approved by the Principal and Business Office**
- Fundraisers should include a service or product.
- Under no circumstances should campuses or organizations participate in door-to-door solicitation, donation campaigns of any kind (examples: formal solicitations, letter campaigns, “can shakes”, etc.) nor enter into agreements with solicitation firms (examples: SnapRaise, Adrenaline fundraising, etc.).
- Raffles, bingo and other games of chance will not be allowed.
- **Sales of food of minimal nutritional value, including all types of candy and soda, are not allowed until after the end of the last school period.**
- **Each organization will be allowed two fundraising activities per school year.**
- Additional funds may be generated through service projects with the prior approval of the Principal.
- Sponsors desiring to begin a fundraising activity are required to complete a Fundraising and/or Incoming Funds Report which must be approved two weeks in advance by the Principal and Business Office.
- **Under no circumstances should a campus or organization enter into agreements or advertise an event until approval from the Principal and Business Office has been received.**
- Within two weeks of the close of the activity, the Final Accounting Report must be completed. This form details the total receipts and expenditures of the sale; it also provides a section to detail lost, damaged, or returned products. Money that is not collected due to a student’s failure to remit funds should also be detailed

on the Fundraising and/or Incoming Funds Report form. The campus should maintain these records so that the monies due can be collected at registration or prior to graduation.

- Upon completion of all fundraising activities all supporting documentation should be forwarded to the Business office. This should include PO's, invoices, deposit records, contracts, etc. Our accountant will review these with the Final Accounting Report.

Sponsors' Responsibilities

- The Sponsor of each student organization is required to maintain adequate records to support the financial activities of the group. Student Activity records should be retained for 5 years. These records are subject to review during the audit of the school's activity funds and should include, at a minimum, the following:
 - Monthly financial reports for the organization (obtained from the Secretary/Bookkeeper)
 - Copies of money receipts and deposit records for monies collected
 - Copies of invoices or disbursement records
 - Copies of fundraising and/or incoming funds report
 - Detailed records, by student, of fundraising proceeds
 - Minutes of the organization's meetings which detail, at a minimum, attendance, discussion of fundraising activities, and review and approval of expenditures and financial status.
 - Each month, the Sponsor should compare his or her balances and financial records to those kept by the campus Secretary/Bookkeeper. If there is a discrepancy, the Sponsor should promptly contact the Secretary/Bookkeeper. If necessary, the Staff Accountant may be requested to assist.

Collection of Money:

- **All Bastrop ISD monetary transactions on campus must filter through Bastrop ISD and be approved by the Business Department.** This includes, but is not limited to t-shirt sales, book orders, etc.. It is the responsibility of the campus administrative assistant and campus admin to notify the Business Office of any monetary transactions not occurring through BISSD but operating on a BISSD campus. *Campus PTA's and Booster Clubs are not an entity of Bastrop ISD and therefore do not follow the same procedures and requirements.*

- All money collected by an organization or club for fees, dues, or other fundraising activities must be recorded in detail using a Deposit Record or collection forms provided by fundraising vendors.
- All collections must be deposited in the school activity fund.
- Money collected should not be kept overnight in a desk or file cabinet, nor should it be taken home by the Sponsor - All funds collected must be taken to the bank and deposited daily. If, for some reason, all records cannot be completed and recorded before the end of the day, the funds should be locked in a locking bank bag and taken to the bank for the night and picked up the next morning. The Sponsor should keep the key to the bag and the funds should remain secured until the Sponsor can complete the deposit records that day and then the money should again be taken to the bank for deposit.
- **Personal check cashing by faculty members is prohibited by District policy.**
- Likewise, cash should not be removed from activity fund collections and replaced with the Sponsor's personal check.
- In addition, cash collections may not be used to purchase supplies, refreshments, or for any other purpose.
- Activity fund collections must be deposited intact, in the same manner in which they were received.
- Sponsors will often collect money for more than one activity. Each activity should be clearly documented on the collection records as this will assist the Secretary/Bookkeeper in determining the sales tax due at the end of each quarter, as well as help the Sponsor measure the profitability of fundraising efforts.

Depositing Funds Collected

- When a Sponsor submits funds collected to the campus Secretary/Bookkeeper for deposit, these funds should be verified by the Secretary/Bookkeeper in the Sponsor's presence. This is simply a prudent cash-handling procedure that protects both the Secretary/Bookkeeper and the Sponsor. After counting the funds, the Secretary/Bookkeeper must provide the Sponsor with a receipt or a copy of the deposit record documenting the amount of the deposit.
- If for some reason immediate verification is not possible, the funds should be locked in the Sponsor's locking bank bag or sealed in a tamper-evident bag and placed in the vault until such time that both individuals are present for cash verification.
- The Sponsor will bear responsibility for any missing deposits or deposit shortages if funds are not verified in the presence of the Secretary/Bookkeeper.

Please use the [BISD Deposit Form](#) when making deposits.

Sales Tax

- The District files sales tax returns on a quarterly basis.
- All taxable sales for the time period covered will be reviewed and sales tax will be calculated based on cash receipts.

Reporting of Sales Tax

- Please include more detail on the Deposit Record when filling out “Account Name”: Examples: “CCHS Band” is a better description than “Band” “BMS Principal’s Account” is a better description than “Principal’s Account”
- Please fill out “This money has been collected for _____” on the Deposit Record. Please be more specific: “t-shirt fundraiser” is a better description than “fundraiser” “pickle sales” is a better description than “fundraiser”
- Please indicate on the Deposit Record if this is a Tax-Free Sale Day or a Commission Sale.
 - A Tax-Free Sale Day covers a 24 hour period. All items must be sold within 24 hours. Please make sure funds deposited from that 24 hour period are recorded on a separate Deposit Record.
 - A Tax-Free Sale Day can also be used if items are delivered within 24 hours (i.e. your items come in and your students deliver the orders on Friday).
 - We are allowed two (2) Tax-Free Sales Days per calendar year for each of the following:
 - The District
 - The Campus
 - Each Bona Fide Chapter (Organization) – these organizations must have elected officers, hold meetings, and conduct school-related business.
 - The Finance Director will always consider your yearbook sales as delivered in one day. She/he will use one of your Campus Tax-Free Sales Days for the yearbook sales.
 - If yearbooks are not all delivered within a 24 hour period, please indicate on the Deposit Record that these funds are taxable.
- If the funds collected are for a fundraiser that is commission based, please indicate “commission sale” on each Deposit Record as funds are collected and

deposited. The Finance Director will not calculate sales tax on funds collected for commission sales.

- Please provide a breakdown with dollar amounts when there are multiple items listed (i.e.) \$5.00 posters, \$2.00 pencils, \$10.00 lost book fines.....
- “Hat Passes”, “Jean Passes” and the sale of “Bear Paws” are taxable sales unless it is one of your tax-free sales days.
- The sale of uniforms (PE, dance, drill team, etc.) is taxable.
- The sale of items with school and/or district logos is taxable.
- The sale of supplies is taxable. Fees for using district-owned equipment are not taxable (they are not considered a sale). For example, if the Art Department sells art kits – they are taxable. If the Art Department charges a fixed fee such as a “glaze fee” or a “ceramics fee” it is not taxable.
- Submit a list of your approved fundraisers for the year to the Business Office.
- Please – no raffles.

Definition: Student Activity Funds

Activity funds consist of monies received and held by the campus to be expended for the benefit of students in accordance with District policy. To secure the deposit of public funds, all activity funds must be deposited with the District’s banking institution.

Additional bank accounts are strictly prohibited.