

## **REVENUES GENERATED FROM ACTIVITIES AND FUNDRAISERS- Regulation**

This regulation is written to assist principals, teachers, staff, and students in administering the Board of Education Policy DFG, Revenues Generated from Activities and Fundraisers.

### **General Terms**

1. All school fundraisers must be approved by the D11 Engage Office.
2. All school fundraisers will have prior written approval from the Principal.
3. The Principal of the school is responsible for the accountability of revenues and expenditures of fundraisers associated with their school.
4. All funds generated by the activity will be collected by the school and deposited into the School and Student Activities (SSA) bank account to be used for the specified purpose.
5. All non-payroll expenditures will be charged to the SSA account (chartfields).
6. All payroll expenditures will be paid through the District's payroll department and will be charged to the SSA account.
7. A Rental Agreement will be required only when the school or District contracts with a non-employee, independent contractor, a separate business, or a non-District organization to run the fundraiser.
8. All fundraisers that are athletic events will follow all Colorado High School Athletic Association (CHSAA) rules and regulations.
9. The District will provide insurance coverage for liability, workers compensation and errors and omissions for each District employee working a District sponsored fundraiser activity.
10. Sales tax collection and remittance is the responsibility of the Principal or designee.
11. The activity facilitator will complete a Revenues Generated by School or Student Activities Reconciliation Form (DFG-E) and submit it to the principal within thirty days of completion of the activity.
12. The Revenues Generated by School or Student Activities Reconciliation Form (DFG-E), when completed, will be filed in the school office and kept for 3 years plus the current school year.
13. All requests to purchase items with school and student activity funds shall require appropriate approval, in accordance with manual guidelines (see District 11 Accounting Procedures Manual).

Moneys collected by District employees and students will be handled with good and prudent business procedures both to demonstrate the ability of school system employees to operate in that fashion and to teach such procedures to students.

SSA's are sponsored by District staff. When the SSA activity involves the collection of money, the sponsor is responsible for collecting and accounting for all monies, maintaining records by student name and amounts paid. The Collection Form and the Deposit Envelope are to be used for this purpose. Staff are not to keep money in the classroom overnight. Activity sponsors must submit all funds to the school business office on a daily basis. All moneys collected by the school business office shall be receipted, accounted for and deposited without delay (at least weekly).

SSA account expenditures will be subject to the same District accounting policies and procedures as all other funds, regardless of source. There is an expectation that funds raised by each student organization will be spent for the purpose for which it was raised. These student organization funds should not be used to pay for the activities of other student organizations or to pay for school office expenditures, unless part of an account closeout.

Equipment purchases, both non-capital (<\$5K per item) and capital (> or = to \$5K per item) are not permitted using SSA funds unless those funds were collected for that specific purpose. If equipment is purchased using SSA funds, and that equipment is intended to become District property, it must be asset tagged and added to the District inventory list. In order to be added to District inventory, the equipment must comply with existing purpose and purchasing guidelines. If purchased equipment is not intended to become District property, District resources will not be used to maintain or repair said equipment. If proposed purchased equipment requires any type of installation, prior approval from the appropriate district level department will be required.

Accounting for school and student activity funds shall be in accordance with the Accounting Procedures Manual.

Residual funds from active student organizations carried over from the prior school year shall submit a brief written plan for the funds use to the School's Principal and SAC committee.

Residual funds from student organizations that have been inactive for an entire school year will be transferred to the general student body unless a request is submitted by a teacher/sponsor to transfer the funds to another student organization. The allocation of residual funds to any organization other than the general student body must be approved by the school's principal and the SAC committee.

Adopted: August 2002  
Reviewed: October 5, 2012  
Revised: June 10, 2015  
Revised September 14, 2016  
Revised January 15, 2020  
Revised October 13, 2021

CROSS REF.:        DG, Banking Services (And Deposit of Funds)  
                         DFG and DFG-E, Revenues Generated From Activities and Fundraisers  
                         DID and DID-R, General Fixed Assets – Inventories  
                         DJ, Procurement and Contracting  
                         DM, Cash in School Buildings  
                         JQ, Student Fees, Fines and Charges  
                         KF, Community Use of District Property (for Non-District Use)  
                         KHA & KHA-R Solicitations in Schools/Departments  
                         KJJ, Relations with Community Fund-Raising Groups  
                         Colorado Springs School District 11 Accounting Procedures Manual