

**EDMOND PUBLIC SCHOOLS
GENERAL REGULATIONS OF THE
SCHOOL ACTIVITY FUNDS**

Authority for Activity Funds

Oklahoma Statutes (70 O.S. § 5-129A) require the Board of Education of each school district to adopt appropriate rules and regulations governing the receipt and expenditure of school activity funds. The Board must appoint a custodian for the school activity fund who shall make a full and true accounting for all funds which may come into his/her possession or under his/her control.

The Board has appointed the building principal of each school, or an assistant principal as designated by the principal, as the activity fund custodian and approved the custodian as the authority to sign and approve activity fund purchase orders. In addition, the district's Athletic Director along with the building principal, are designated as the activity fund custodians for the high school athletic accounts, account number 907.

Report of Funds

The custodian of each school activity fund shall provide a detailed report to the Board of Education at the end of the fiscal year showing beginning balances, receipts, expenditures, transfers and ending balances of each account of the school activity fund as of the close of the fiscal year.

The custodian of each school activity fund shall also provide a report to the Board of Education at the regularly scheduled meeting each month presenting the financial information of each account of the school activity fund, including beginning balances, receipts, expenditures, transfers and ending balances of each account for the previous month.

Audit Required

The Board of Education shall contract for an annual audit of all school district funds each fiscal year, which shall include all school activity funds. The original report of such audit shall be delivered to the Chief Financial Officer and the Board of Education.

Accounting Systems

The custodian of the school activity fund or designee shall maintain an accounting system for all school activity funds. Such accounting system shall provide a complete record of receipts, expenditures, transfers and fund balances of each account of the school activity fund. School activity funds shall not carry a negative balance.

Bank statements of each school activity fund shall be reconciled on a monthly basis by the site custodian of the school activity fund or designee. The school activity fund shall be balanced to the bank statement and any discrepancies noted shall be immediately resolved. Reconciled bank statements shall be forwarded to the Business office upon completion for review and filing.

The Chief Financial Officer shall have oversight responsibility in implementing the prescribed system of accounting at each location throughout the district. Such records of receipts, expenditures, transfers, fund balances and other financial information shall be made available to administrators, custodians, and sponsors and to the general public upon written request for such information. Requests for information may be assessed at a cost as stated in the District's Open Records Policy #5550.

General Revenue Sources

The following are general revenue sources for approved school activity fund accounts:

1. Activity or extracurricular events
2. Concession sales
3. Merchandise purchased for resale
4. Investment income
5. Fund-raising activities
6. Special events
7. Vending machine sales
8. Reimbursements
9. Contributions and donations
10. Tuition and fees

Funds for rental, lease and sale of equipment must be deposited into the General Fund. Other revenue sources are noted in the individual account information for each school activity account. Any additional sources of revenues may be utilized upon request of the school district administration and approval by the Board of Education.

Fund-Raising Activities

The Board of Education has designated the following activities as approved fund raisers of the School Activity Fund for the 2005-2006 school year:

Admission to Miscellaneous Student Events	Prom Tickets
Advertisements	Senior Dinner/Breakfast
Athletic Camps	School Pictures
Athletic Team Fund Raisers	Speaker Fees
Auditions	Spirit Ribbons, Button Sales, etc.
Autograph Pages	Student Store Sales
Bachelor Auctions	T-shirts, Sweatshirts, Shorts, etc.
Book Fairs	Talent Shows
Booklet Sales	Tassels
Candy, Food, Soft Drink Sales	Trip Fees
Car Wash	Vending/Concession Sales
Contributions and Donations	Work Shops
Costume and Clothing Rental	Yearbook Sales
Flowers, Plants, etc.	Raffles
Gift Items	
Group Trips	
Holiday Fund Raisers	
Homecoming Activities and Carnivals	
Jewelry Sales	
Key Chains	
Magazine and Periodical Sales	
Membership Dues, Fees and Registrations	
Miscellaneous Clinic Fees	
Miscellaneous Food Items	
Mugs, Cups, Glasses	
Newspaper Sales	
Posters	

Additional fund raiser items are listed in the individual activity account information in this manual. Other fund raising events, which are not listed in the individual activity account information, should be approved by the Board of Education as authorized fund raising events.

Investment Income

The school district Treasurer or designee shall invest any available funds in authorized interest-bearing instruments/accounts as authorized and approved by the Board of Education policies and state statutes. Each site custodian shall notify the Treasurer or designee of the amount available for investment as necessary. The Chief Financial Officer shall approve all investments.

Investment income shall be credited to the individual activity accounts at each site. Such investment income shall be used for authorized expenditures of the interest account, as approved by the Board of Education. Site administrators (custodians) shall be responsible for the management and expenditure of interest earnings for activity fund accounts.

Receipts

Each teacher/sponsor of a school activity fund shall issue individual receipts for student collections, which are more than \$15.00. If the amount collected is less than \$15.00, a list of persons remitting moneys shall be completed by the teacher/sponsor. ***The list is to be attached to the "Cash Reconciliation" form by the person collecting the funds acknowledging the money collected.***

The teacher/sponsor shall remit daily or no later than 11:00 a.m. the next morning, to the site administrator or designee, all funds received from activity fund sales/collections using the *completed* "Sponsor/Teacher Cash Reconciliation" form. The sponsor/teacher will clearly indicate the amount of cash/coin or checks while also noting the beginning and ending of the receipts used. The site financial secretary will then verify the receipt sequence, agree the amount of funds collected to the receipts total and provide a receipt to the teacher/sponsor for the funds received. Copies of all receipts shall be maintained by the site administrator for the annual audit.

Deposits

The site administrator or designee shall deposit funds in the appropriate school activity bank account on a daily basis. However, moneys received after three (3:00 pm) in the afternoon may be held in a secure place for deposit the next day. Deposit slips shall list the total funds received and the source of those funds. All checks shall be stamped for deposit only upon receipt, and the account for credit of such funds shall be noted on the face of the check.

Deposits

The site administrator or designee for his/her records shall retain one copy of the deposit slip. The original and one copy shall be remitted with the funds for deposit to the appropriate bank account.

Additional procedures involving deposits are as follows:

1. List receipts numerically and indicate correct sub-account name and OCAS coding.
2. Receipts should indicate the person the receipt was issued to.
3. All receipts for one day can be deposited on one deposit. It is not necessary to make separate deposits for each receipt.
4. Deposits should be entered in ledger on the day the deposit is made at the bank. Each deposit should have its own Daily Activity Fund form. There should be only one deposit per form.
5. Include void receipts on the Daily Activity Fund form so all receipts will be consecutively numbered.
6. Checks for start-up money shall be made payable to the appropriate bank or as directed by the bank. The money should then be re-deposited with the gate receipts. Cash box money should be listed on the Daily Activity Fund form as "re-deposit cash box". Gate receipts should be listed as "gate receipts". Both can be receipted on the same receipt. Checks written for cash boxes shall not exceed \$500 per box.
7. Bank deposit slip numbers should correlate with the Daily Activity Fund form.
8. Attach the stamped bank deposit slip and or a bank receipt, a ticket reconciliation form, if applicable, to the Daily Activity Fund form.

NSF Checks

In the event that NSF checks are returned by the bank, the amount of the check and any related costs shall be charged to the proper account at the site where the check was originally received. The notification of NSF checks will be received at the Administrative Office. A copy shall be maintained at the Business Office, and the original shall be forwarded to the site. The Administrative Office should be notified by the site custodian or designee as to the proper account to charge the NSF check. The site administrator or designee shall be responsible for collection of funds related to the returned check.

Transfers

Monies from school activity accounts may be transferred to other approved school accounts after Board approval. The account sponsor, site administrator, central office administrator and Superintendent or Chief Financial Officer shall make transfers upon request. Any transfer of funds shall be subject to approval by the Board of Education, as required by State law (Okla. Stat. tit.70, § 5-129 A).

Purchases

Purchase order numbers should be numerically assigned, beginning with #001 at the beginning of the fiscal year. The school site number shall be placed before the P.O. number. The following procedures shall be followed in preparing and issuing purchases orders:

1. School name (upper right corner) should be the school that is issuing the check.
2. Date paid (lower right corner) should be the same as the date of the check and date of ledger entry.
3. All purchase orders should be approved and signed by site administrator prior to ordering goods/services.
4. Any purchase order that exceeds \$3,500. shall be approved by the Chief Financial Officer prior to ordering goods/services.
5. Purchases over **\$25,000** should have a non-kickback affidavit attached. This form should be completed prior to writing the check.
6. At least three (3) written quotes should be obtained for purchases exceeding \$7,500. These purchase orders, with quotes attached, must be approved by the Superintendent or the district's Chief Financial Officer prior to purchasing. Merchandise purchased for fundraising purposes or for resell shall be exempt from obtaining written quotes.

7. Checks should be written after all paperwork is completed and vendor is ready to be paid.
8. Original purchase order (with invoices attached) should be forwarded to the Business office for review and entering into accounting system.
9. Invoices are to be dated and signed by the ***authorized teacher/sponsor and/or administrator*** to verify that said goods/services have been received.
10. Claim for Activities form should be attached to all purchase orders where invoice is not available (officials, refunds, etc.).

Disbursements/Payments

All disbursements shall be made by approved check and countersigned by the site administrator and financial secretary. Attached to each purchase order shall be invoices or signed receipts evidencing that the goods and/or services were received by the school district. All original purchase orders and supporting documentation shall be forwarded to the Financial Services Office for filing at the Administration Center.

As required by state statutes (70 O.S. § 5-129A), disbursements from each activity fund account must be made for the specific purpose for which the fund was established and approved by the Board of Education. In no instance shall checks be made payable to "cash."

All requests for travel expense reimbursements shall be paid in compliance with Board of Education policies and administrative guidelines. An activity fund PO or a "Request for Travel Reimbursement" form must be completed and approved by the appropriate supervisor prior to the individual incurring the related travel expenses. Upon receiving approval, a copy of the Request for Travel Reimbursement form is to be attached to the corresponding activity fund PO.continued

Disbursements/Payments.....continued

Pursuant to state statutes (70 O.S. §5-129H), funds may be provided to appropriate account sponsors in advance for the purpose of paying student/sponsor travel expenses on authorized school trips. Such advances shall be requested on a form listing the estimated expenses to be incurred, and shall be approved by the site administrator. Said form shall be attached to the purchase order initiated for the funds request. Upon approval of the purchase order as provided herein, a check will be made payable to the account sponsor who shall sign a receipt acknowledging responsibility for the funds. Provided, however, that upon completion of the trip, the account sponsor must submit any unused funds, along with itemized invoices and/or receipts, to the Activity Fund Custodian to account for the full amount advance prior to the trip. Account sponsor further understands that he/she will be held personally liable for any shortage of funds.

Reimbursements

Funds received for payment or reimbursement of lost equipment, breakage or repair of equipment purchased with district funds or textbooks shall be deposited to the appropriate school activity fund account. Such funds shall be transferred to the district's general fund on June 30 of each fiscal year. Such funds shall be credited by the Treasurer to the appropriate fund of the Board of Education.

Surety Bond

All Board of Education employees who are authorized to receive, deposit, transfer or account for school activity funds shall be covered by an "honesty blanket position bond." Such bond shall name the Board of Education as the loss payee. In accordance with state statutes (70 O.S. §5-129E), all activity fund custodians shall be bonded in the amount of \$1,000,00.

Contributions/Donations

All contributions and donations received for the school activity fund shall be receipted in the manner provided herein. Such funds shall be deposited in the appropriate account by the site custodian of the school activity fund. These funds shall be utilized as stipulated with the donor.