**Farwell ISD**

**Activity Funds and Fundraising Procedures**

Definitions

* Activity funds are raised by the students outside of the District’s Budgeted Funds.
* The students have responsibility for or knowledge of deciding how to spend the money.
* Student or Club Funds belong to the various student groups. The group must have elected officers.
* The district acts as the trustee for the funds.
* Funds are controlled, disbursed and audited through the school district’s accounting department.
* Farwell ISD Local Policies CDF and FJ address these issues.

Fundraising Activities

* Fundraisers must be for the benefit of the students
* Prior approval by the administration is required
* Raffles **are not** allowed by law. (Considered gambling) Tangible goods or services must be exchanged.
* All funds must be accounted for by 2 people.
* All deposits must be made on a weekly basis.
* All unattended funds are to be kept secured in a locked area designated by the building principal.
* Student participation shall not interfere with the regular instructional program. (FJ Local)
* Fundraiser shall be closed out within 30 days of the end
1. Expenses turned into the business office for payment
2. Funds deposited
3. Fundraising Report completed

Purchasing

* Spending decisions rest “solely” with the students
* Not subject to purchasing & bid laws
* Money spent by the group must have the sponsor’s approval on every expenditure and a Purchase Requisition approved by the principal submitted to the district business office
* A brief explanation of the expenditure should be on the purchase request.
* Taxes **will not** be reimbursed.

Sponsor Responsibilities

* Maintain records
* Deposit funds collected at the campus office
* Submit requests to conduct fundraiser
* Complete and sign Fund Raiser Profit/Loss Report