

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