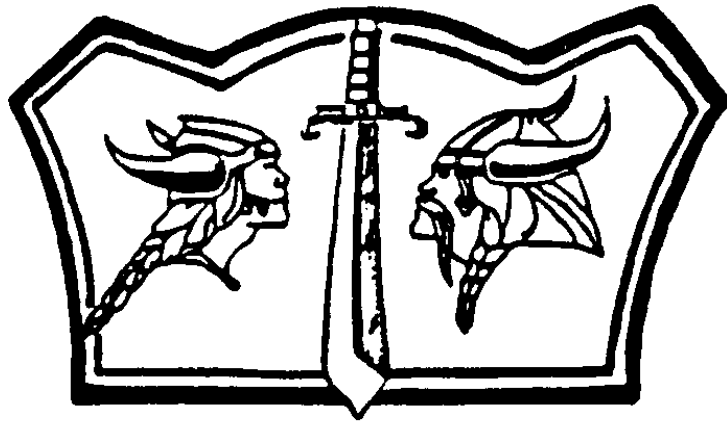


**Grayling High School**



**Internal Activity  
Fund  
Guidelines and  
Procedures**

## General Finance Procedures

- ★ School activity fund is subject to surprise audits to ensure these procedures are being followed.
- ★ Original receipts must be submitted for an employee to be reimbursed. Sales tax will not be reimbursed.
- ★ Checks to be voided must be turned in to the school bookkeeper and maintained for auditors.
- ★ All fundraisers must be approved by the superintendent and the board of education.
- ★ All approved fundraising money must be turned over to the school bookkeeper for accurate record keeping.
- ★ Money from fundraisers and/or events should not be removed from the school. A drop box safe, with deposit envelopes, is conveniently located in the office break room for after hour deposits. Likewise, deposits should be made periodically during a fundraiser to ensure that large amounts of money is not stored for an extended period of time on school premises.
- ★ All money collected at the school for any purpose whatsoever must be turned over to the school bookkeeper and recorded in the activity fund.
- ★ Unsold tickets from plays, games, dances, etc., are to be turned in to the school bookkeeper, along with the money from the event, **within three days following the event.** The advisor is to keep an accurate account record showing the date of issue, first ticket and last ticket sold, return of tickets, revenue raised, etc. Students assisting with ticket sales must work with the advisor to keep accurate records.
- ★ Bank statements are to be reconciled monthly by school bookkeeper.
- ★ Bank reconciliations are to be reviewed and initialed by the building administrator each month. A copy is sent to the central office business manager by the 15<sup>th</sup> of the following month.
- ★ Inactive activity accounts may be transferred to other student accounts upon the written recommendation of the school board or its designee.

# Expenditure Procedures

## Advisor:

- ✓ Receives original invoice from a vendor or makes a purchase and gets the receipt(s).
- ✓ Verifies that no sales tax is included in the purchase amount for purchases made through businesses where the school district has an account or a charge. The business office will provide a tax exempt certificate to vendors as requested.
- ✓ Verifies that the invoice/receipt is accurate and, if applicable, that all goods have been received.
- ✓ Verifies that funds are available for the expenditure.
- ✓ All disbursements must be approved and signed by the activity advisor. An “Order on School Activity Fund” (orange) slip must be completed for each check requested and signed by activity account advisor.
- ✓ Attaches check request form to original invoice or receipt and turns in to the school bookkeeper for disbursement.
- ✓ Maintains accurate record-keeping of account .
- ✓ Updates their files or ledger book regularly.
- ✓ Maintains record of check requests and deposit slips.

## Bookkeeper:

- ☺ Receives check authorization form and verifies amount to invoice/receipt.
- ☺ Cuts check and returns to advisor or mails as applicable.
- ☺ Returns bottom portion of check stub to advisor for record maintenance.
- ☺ Maintains accurate file of all checks cut and invoices.

- ☺ Reconciles bank statement monthly.
- ☺ Prints activity fund ledger report as requested.

## Account Receivables Procedures

### Advisor:

- ✓ Collects and counts all money associated with internal account. All coin must be wrapped.
- ✓ Completes “School Activity Fund Deposit” (green) slip and turns money over to the school bookkeeper.
- ✓ Money from fundraisers and/or events should not be removed from the school. A drop box safe, with deposit envelopes, is conveniently located in the office break room for after hour deposits. Likewise, deposits should be made periodically during a fundraiser to ensure that large amounts of money is not stored for an extended period of time on school premises.
- ✓ Maintains accurate record of deposits.
- ✓ Unsold tickets from plays, games, dances, etc., are to be turned in to the school bookkeeper, along with the money from the event, **within three days following the event.** The advisor is to keep an accurate account record showing the date of issue, first ticket and last ticket sold, return of tickets, revenue raised, etc. Students assisting with ticket sales must work with the advisor to keep accurate records.

### Bookkeeper:

- ☺ Receives deposit slip and verifies amount.
- ☺ Deposits money into activity fund bank account.
- ☺ Posts deposit amounts in activity fund accounts.
- ☺ Returns receipt of deposit to advisor for maintaining records.