

VISION Home of the most inspired students,
served by the most empowered leaders.

MISSION Inspiring and empowering every
learner to lead, grow, and serve.



Booster Club Training

2019-2020

Presenters

- Pam Sanchez, CFO
sanchezp@georgetownisd.org 512-943-5009
- Carol Malcik, Director of Finance
malcikc@georgetownisd.org 512-943-5000 ext. 6061

Booster Club Guidelines

Website link - <http://www.georgetownisd.org/Page/443>

Link includes Guidelines, Training Presentation and Forms

Booster Club Guidelines and Procedures

Revised: February 7, 2019

Board Policy

- **GE (Local)**
 - Board endorses support of booster clubs
 - Clubs shall function consistently with district philosophy and objectives
 - While not all clubs fall under UIL guidelines, all clubs in the district will be treated equally, operate the same and follow district guidelines
- **501(c)(3) status**
 - Clubs are encouraged to file for this IRS status
 - Formation of a non-profit corporation or obtaining an EIN does not entitle the organization to exemption from federal taxes. Therefore, donors are not allowed to make tax deductible donations; organizations must apply for tax-exempt status – 501(c)(3)

District Designees

- New booster clubs must be approved by Superintendent or CFO based on recommendation by district Designee
- Designees
 - Director of Fine Arts
 - Athletic Director
 - Campus Principal
- Designees may assign organization sponsors or coaches to work directly with clubs
- Respective designees should be invited to all club meetings and events
- Designees, sponsors, club presidents and treasures are required to attend annual training

Organization

- Officers
 - President
 - Vice President
 - Secretary
 - Treasurer
- Elected annually by membership
- District employees may not serve in an officer position that has bank signature authority or would execute contracts
- List of officers reported to respective Designee
- Booster club websites can be “linked” from GISD high school pages, but must state “This is not an official Georgetown ISD website” and placed prominently on the home page.

Role of Booster Clubs

1. Raise supplemental funds for the use of the associated program
 2. Provide an end-of-year ceremony/event to recognize student and staff achievements
- Involves willingness to volunteer
 - Requires modeling appropriate and enthusiastic behavior

Fundraising

- Maximum of two annual fundraisers (July 1 to June 30)
 - Ongoing merchandise sales, media guide ads and concession events not counted toward the two fundraising limit
 - Non-school related tournaments, games or other competitions are not included in the two fundraising limit
 - A donor website fundraiser counts toward the two annual fundraisers and the web content for the fundraiser must be approved by the Designee
- Fundraisers must be appropriate for school environment
- Director of Fine Arts, Athletic Director or Principal must approve fundraisers prior to the fundraising event
- Fundraising events that may generate adverse public attention to the district will not be approved
- Door-to-door solicitations are not allowed
- Raffles may only be conducted by clubs with IRS approved 501(c)(3) status
- Student involvement in booster club fundraisers should be on a voluntary basis only

Reporting Requirements

- Formation documents and subsequent changes should be on file with the Director of Fine Arts, Athletic Director or Principal
- Semi-annual financial reports submitted to Designee and CFO
- Annual budget in written form submitted to the Designee

Uses and Handling of Accounts

- **Annual budget required**

- Major fundraising and spending plan
- Budget process must involve input from sponsors or coaches
- Expenses should conform to approved budget
- Submitted to Director of Fine Arts, Athletic Director or Principal
- Budget may be amended as required
- Budget should consider prior uncommitted cash balances

- **Acceptable expenses**

- Operational and fundraising expenses
- Budgeted donations to district's associated program
- Meals and snack foods during and after practices approved by Designee
- Designee appreciation gifts (UIL limits total value not to exceed \$500)

Uses and Handling of Accounts

- **Improper uses of funds**

- No items of value should be directly given to students participating in UIL activities, such as:
 - Cash payments to students
 - Apparel for students
 - Travel expenses for students
 - Equipment/accessories for students
- Purchases outside of the approved booster club budget
- Contracted services hired directly by booster club
- No cash payments for any purpose
- Post-secondary scholarships
- Purchase or consumption of alcoholic beverages while on school property or in the presence of students is prohibited

Booster Club Donations

- Donations will be made to the district and credited to the appropriate program
- Donations fall under Board Policy CDC (LOCAL)
 - Donations must have a purpose consistent with district purposes;
 - Donations shall not place restrictions on the school program;
 - Donations shall not require the endorsement of a business product; and
 - Donations shall not conflict with policies or actions of the Board or public law.

Managing Booster Club Funds

Bank Accounts

- **Controls**

- Require two signers on bank accounts
 - Designee may not be a signer on bank accounts
 - EIN required by bank to open account (cannot use district EIN)
- Monthly review of bank statement by person other than Treasurer or signer of checks
 - Review front and back of check for propriety
 - Each check or debit card transaction must have supporting documentation
 - Verify number of cancelled checks match the number printed on bank statement
 - Compare disbursements to budget and meeting minutes
 - Evaluate deposits for completeness
- Bank reconciliation completed within 30 days
- Review and sign off of bank reconciliation by club officers

Handling of Cash

- **Controls over cash and receipts**
 - Deposits made daily for \$250 or more
 - All monies should be deposited before a holiday or weekend
 - Night deposits for large sums are recommended
 - Itemized receipts supported by documentation
 - Cash receipt
 - Ticket sales record
 - Tabulation of monies with two signatures
 - Cash verified under dual control
 - At conclusion of fundraiser and when changing hands
 - Cash safeguarded at all times
 - Cash should never be maintained at member's home
 - Deposit funds on day of event

Disbursements

- **Controls over disbursements**

- Should match approved budget items
- Checks and EFTs supported by documentation
 - Invoice
 - Receipt
 - Signed by designated officers or representative
- Checks should require a second signature – review supporting documentation
- Blank checks should never be issued
- Checks should not be made to “cash” – make to individual to ensure accountability

Budget/Oversight

- **Budgetary and oversight controls**
 - Members should determine an annual budget that is submitted to district Designee
 - Treasurer should provide written monthly financial reports to membership
 - Bank account balance
 - Receipt and disbursement activity since last report
 - Comparison of budget to actual receipts and expenses
 - Complete a financial recap after each fundraiser
 - Annual audit by independent parties
 - Semi-annual submission of financial report to district CFO

Bank Accounts		
Control	Rationale For Control	Control In Practice
<input type="checkbox"/> Checking Account	Safeguard and proper disbursement of funds	Establish a bank checking account with at least three individuals on signature card
<input type="checkbox"/> Bank Statement Review Second Officer Review (officer that is not involved in the financial aspects)	Reasonableness and compliance with treasurer reports and budget	Review: front/back of cleared checks, ensure # of checks match statement, compare disbursements to budget, evaluate deposits for completeness, sign off on completed reconciliation
<input type="checkbox"/> Bank Reconciliation	Identify inaccurate transactions	Reconcile statement within 30 days of the statement date and communicate with financial institution for corrections

Budgetary and Oversight		
Control	Rationale For Control	Control In Practice
<input type="checkbox"/> Establish a Budget	Goals set for receipts & disbursements	Approve at beginning of year, receipts & disbursements should be periodically compared to budget
<input type="checkbox"/> Financial Report	Receipts & disbursement activity	Comparison of budgeted vs. actual, Identify trends in spending and/or revenue generation, reports regularly presented to club as a whole
<input type="checkbox"/> Fiscal Year-End Audit	Assurance that financial controls and practices are complied with, reasonableness and compliance with treasurer reports and budget	Audit committee conducts audit of financial records to validate procedures and practices and ensure independent review

Cash and Receipts		
Control	Rationale For Control	Control In Practice
<input type="checkbox"/> Timely Deposits	Safeguard collected funds and maximize interest earnings	Daily deposits if receipts are \$250 or more combined, weekly deposits if all receipts are less than \$250
<input type="checkbox"/> Receipt Documentation	Support for funds properly receipted	Use of cash receipt book, tabulation of monies form, ticket sales record, etc., to provide documented audit trail to support receipt and ensure completeness of deposit
<input type="checkbox"/> Cash Verification – Dual Control	Accurate count of cash collected	Two individuals, in the same room, confirm accuracy of cash and check collections, procedures should take place at the conclusion of fundraisers and when money changes hands

Disbursements		
Control	Rationale For Control	Control In Practice
<input type="checkbox"/> Two Check Signers	More than one person has reviewed & signed off on disbursement	Review of the detail and authenticity of supporting documentation, two signatures required before check is released
<input type="checkbox"/> Disbursement Documentation	Reasonable and legitimate booster club expense	President/VP should approve, by signature, supporting documents including disbursement voucher, invoice, receipt
<input type="checkbox"/> No Blank Checks Issued	Limit check holder's ability to negotiate checks	Actual invoice/receipt should be on file prior to generation of check

Fundraisers		
Control	Rationale For Control	Control In Practice
<input type="checkbox"/> Fundraiser Application	To receive approval by the campus principal, Director of Fine Arts or Athletic Director to ensure compliance with district guidelines	Complete and submit application to campus bookkeeper to facilitate approval, fundraiser should not begin until approval has been granted
<input type="checkbox"/> Fundraiser Recap	Review & analyze the overall performance of fundraiser, including profit or loss, amounts and/or ratio	The recap should be completed by treasurer in conjunction with the fundraising chair at the conclusion of fundraiser

Submission of Financials	
<input type="checkbox"/> Deadline January 31st for period ended December 31st	
<input type="checkbox"/> Deadline July 31st for period ended June 30th	

Liability Insurance (Optional)		
Control	Rationale For Control	Control In Practice
<input type="checkbox"/> General Liability	Protects booster clubs/members	Purchase Insurance from insurance underwriter
<input type="checkbox"/> Officer's Liability	Protects officers	
<input type="checkbox"/> Business Personal Property	Protects computers, fundraising merchandise	
<input type="checkbox"/> Fidelity (bond) Coverage	Protects funds from fraud, embezzlement, robbery, theft	Financial controls must be in place to qualify for fidelity coverage

**Georgetown ISD Supporting Organizations
Confirmation of Financial Information
For the _____ School Year**

Organization Name

Campus Affiliation

I hereby certify that the information attached is true and correct to the best of my knowledge. Furthermore, I understand that although supporting organizations may be considered a separate entity whereby 501(c)3 statuses has been declared, the District is requesting this financial information in order to comply with GASB Statement No. 39 of the Governmental Accounting Standards Board.

President:

Treasurer:

Date: _____

Date: _____

**Georgetown ISD Supporting Organizations
Financial Information**

Financial information should be presented for the periods July 1, 2014 – December 31, 2014 and January 1, 2015 – June 30, 2015.

Balance Sheet Information

\$ _____
Current Assets

\$ _____
Current Liabilities

Income Statement Information (also called Profit/Loss Statement)

Beginning Cash Balance as of (July 1 or January 1, 201X) \$ _____

Summary of Revenues

Fundraising Activities (breakdown events)	\$ _____
Concession Sales	\$ _____
Membership Dues	\$ _____
Donations	\$ _____
Other Income	\$ _____

TOTAL REVENUE \$ _____

Summary of Expenditures

Fundraising Products/Expenses	\$ _____
Banquet Expenditures	\$ _____
Other Expenses	\$ _____

TOTAL EXPENDITURES \$ _____

Ending Cash Balance as of (December 31 or June 30, 201X) \$ _____

This chart is provided as an example only. It is provided to give you an idea about the expectations of the level of detail necessary in reporting.

Definitions Legend:

- Current Assets – cash, short-term investments, or other assets easily convertible to cash
- Current Liabilities – amounts owed to other organizations, individuals, or vendors
- Revenues – incoming funds from sales of products, donations, and/or income from other sources
- Expenditures – outgoing funds to pay for fundraising products, events, donations to school, and other expenses

2013/14 Adopted Budget Summary
Booster Club Operating Funds
Revenues, Expenditures and Fund Balances

	Receipts	Disbursements	Net Total
Fundraising Activity #1	\$15,000	\$5,000	\$10,000
Fundraising Activity #2	\$10,000	\$5,000	\$5,000
Concessions	\$20,000	\$5,000	\$15,000
Merchandise	\$10,000	\$5,000	\$5,000
Donations	\$5,000		\$5,000
Banquet Expenses		\$7,500	(\$7,500)
Travel Expenses		\$2,000	(\$2,000)
General Expenses		\$500	(\$500)
Donations to District (Program)		\$10,000	(\$20,000)
	Net Revenues Over (Under) Expenditures		\$10,000
	Beginning Fund Balance		\$25,000
	Ending Fund Balance		\$35,000

Booster Club
Cash Basis Financial Report
From July 1, 2013 through December 31, 2013

Beginning Cash Balance as of July 1, 2013 \$5,000

INCOME

Fundraising Activity #1	\$15,000	
Fundraising Activity #2	\$10,000	
Concession Sales	\$7,500	
Merchandise Sales	\$5,000	
Donations	\$2,000	
Other Income	\$500	
Total Income		\$40,000

EXPENSES

	\$5,000	
Fundraising Activity #2 Expenses	\$5,000	
Concession Supplies	\$2,500	
Merchandise Products	\$3,000	
Travel Expenses	\$2,000	
Donations to District Program	\$10,000	
Other Expenses	\$500	
Total Expenses		\$28,000

Net Income (Loss) \$12,000

Ending Cash Balance as of December 31, 2013 **\$17,000**



Thank You!