

## **NOTES TO STUDENT ACTIVITY TREASURERS AND FACULTY ADVISORS**

**These two pages can be Copied, Edited, and Used  
to help Student Activity Treasurers and Faculty Advisors**

### **DEPOSIT OF FUNDS**

Student treasurers should complete a deposit form and enter the amount into the class/club ledger for each deposit.

Currency should be separated by denominations; all bills should be face-up and in the same direction. One-dollar bills should be banded in bundles of \$50.

Coins should be counted and rolled. Loose coin envelopes should be used if there are not enough coins for a full roll. Coin wrappers and loose coin envelopes are available from the Central Treasurer.

Checks should face the same direction and be grouped by American Banker's Association number. Indicate the number of items and the dollar amount of checks on the deposit form

### **WITHDRAWAL OF FUNDS**

Checks are written, by the Central Treasurer, on the first (1st) day and the 16th day of each month (more often to take advantage of vendor discounts). A request for withdrawal for payment voucher must be completed and signed by the student treasurer and activity advisor (two signatures required). Student activity funds cannot be disbursed without documentation. Two copies of an invoice or receipt should accompany requests for payment; one copy will be sent with the invoice and one will kept on file.

Money kept in the vault for safe keeping may be retrieved by the high school secretary or Central Treasurer so student treasurers can count it and complete a deposit form. Students and/or advisors should never enter the vault or open the safe for any reason at any time.

### **PURCHASE ORDERS**

To minimize unauthorized purchases made using student activity account funds, Faculty advisors are required to complete a request for purchase order similar to general fund purchase orders. The suggested minimum amount is \$100.00. These PO request forms may be obtained from the central treasurer. After the principal has approved and signed the request for PO, the central treasurer will issue a number. (Example PO number: SA xxxxxxxx).

NOTE: Shipping and handling charges can be very costly, especially rush or overnight shipping.

## **SALES TAX**

Many class/club fundraising activities are subject to New York State Sales Tax. Taxable activities include (but are not limited to) dances, candy sales, flower sales, and dinners. If correct sales tax is not collected the Central Treasurer will make the appropriate sales tax deduction when the activity deposit is made and inform the faculty advisor. The student treasurer should make the appropriate deduction in the ledger for the deduction of sales tax. Faculty advisors should consult with the Central Treasurer prior to conducting a fundraiser to determine whether a fundraiser is subject to sales tax.

## **RETURNED CHECK POLICY**

Some checks are returned to the district as a result of non-sufficient funds or closed accounts. To avoid problems, faculty advisors and/or student treasurers should deposit checks promptly. The amount of the check returned to the district for non-sufficient funds will be deducted from the class/club account balance and will be re-deposited in accordance with district policy. Bank service fees will be assessed to the class/club account or student council.

## **MISCELLANEOUS**

All deposits must be made by June 30. Any funds left in the vault after June 30 will be deposited into the Student Council account. The faculty advisor and student treasurer should verify class/club account balances with the Central Treasurer prior to the end of the school year.

Any student owing money for a fundraising project should be placed on the "Outstanding Obligations" list and not be allowed to participate in future fundraisers until the obligation is paid.

Each class/club may be assessed a student activity account fee each year. Additionally, there may be a yearbook ad assessment each year.