

## ASB EXPENDITURES AND DEPOSITS

### Vendor Payment Required Documents

- Approval of Expenditure Form
  - Elementary Schools – with Principal original signature
  - Junior Highs & K-8 – with Principal, ASB Advisor and Student ASB representative (3 signatures required)
- ASB Meeting Minutes approving expenditure **BEFORE and AFTER PURCHASE IS MADE OR EVENT TAKES PLACE**; include the meeting attendance roster (Junior Highs & K-8 only)
  - On the Treasurer Reports, the actual expenditure amount is required with the name of the person who is being reimbursed. **DO NOT** report the expenditure amount as “DO NOT EXCEED.”
- Original invoice signed by Principal
- Profit Potential Forms for all fundraisers
- Board Approval date for overnight field trips
- W-9 Form for payments to individuals or independent contractors
  - Reminder: Per IRS Regulations, an employee (sub or full time) cannot be paid as an independent contractor

### Reimbursement Required Documents

- Approval of Expenditure Form
  - Elementary Schools – with Principal original signature
  - Junior Highs & K-8 – with Principal, ASB Advisor, Student ASB Representative and the employee requesting the reimbursement (4 signatures)
- ASB Meeting Minutes approving expenditure **BEFORE and AFTER PURCHASE IS MADE OR EVENT TAKES PLACE**; include the meeting attendance roster (Junior Highs & K-8 only)
  - On the Treasurer Reports, the actual expenditure amount is required with the name of the person who is being reimbursed. **DO NOT** report the expenditure amount as “DO NOT EXCEED.”
- Original receipt signed by employee requesting reimbursement, showing item(s) purchased and payment amount
- Copy of canceled check - front & back, bank or credit card statement showing employee name, vendor name and amount of purchase

### Unacceptable Backup

- Invoice copies
- Invoices missing the name and address of the vendor and/or name of the school
- Receipt copies
- Faxes and statements
- Packing slips in place of an invoice
- Copy of check only showing the front

### Deposits

#### **ALL DEPOSITS MUST BE TURNED INTO THE BUSINESS OFFICE WEEKLY. LATE DEPOSITS ARE AN AUDIT FINDING.**

- All deposits must remain intact (ie. Cash received = cash deposited). Staff members **must** never pay for an expense out of cash collected from any event.
- All deposits must be accompanied with a Deposit Form-Student Body Funds signed by Principal or Office Manager.
- The yellow copy of pre-numbered receipts or a class roster showing the amount received from each student and cash/check number. The student **MUST** initial the roster form, next to amount he/she gave.
- For audit purposes, copies of deposits from parents and their corresponding receipts must be retained at the school sites in the event refunds are requested.
- Profit Potential Forms for all fundraisers