

ASB Funds Tip Sheet

DO

- ❑ Double check the rules about raffles
- ❑ Use the budget process to teach good accounting principles
- ❑ Carry an inventory of Student Body supplies and equipment including athletic supplies
- ❑ Remember that ownership of all ASB purchases technically belongs to the district
- ❑ Get student approval for all Student Body purchases
- ❑ Know that trophies and other awards can be purchased with Student Body funds
- ❑ Remember that funds received as an honorarium for a school group (choir, band, debate) must be deposited as ASB funds
- ❑ Check your district policy regarding formal purchase orders requirements for Student Body expenditures
- ❑ Know that School District funds and ASB monies can share the expenses for student projects or activities
- ❑ Keep accurate records, ask questions frequently
- ❑ Attend an ASB Law, Rules, Regulations, & Procedures workshop

DON'T

- Issue complimentary tickets for athletic events or other Student Body activities
- Deposit money in separate savings or checking accounts at a local bank
- Use ASB monies to send flowers to a person in the hospital
- Assume that sending student delegates to state or national conventions or other trips cannot be paid in part by Student Body funds
- Make major purchases without referring to the state bid law
- Accept citizen or group donations to the Student Body for scholarships without School Board approval
- Use Student Body funds to pay for students to attend summer athletic camps without checking WIAA rules
- Forget that a Principal/Advisor can overrule a student authorized purchase
- Hold a fund raiser for a scholarship fund without double checking with your business office
- Pay for services with cash

CHECK

- ✓ School district policies in place for ASB funds
- ✓ Students and staff involved in preparing ASB budget
- ✓ ASB budget submitted and approved by school district directors
- ✓ ASB fund raising activities (types) are submitted and approved by the School Board
- ✓ Procedures are established to have all collected funds be deposited intact
- ✓ That all disbursements have student approval
- ✓ That ASB records are maintained for at least six years
- ✓ Separate records are maintained for each school in a multi-school district
- ✓ The State bid law is observe