

## Autauga County Board of Education Fundraising and Ticket Sales Procedures

### **Fundraiser Approval and Profit Reporting Form**

This form is broken down into two parts: Fundraiser Approval and Profit Reporting.

**Fundraiser Approval** (top portion) is to be utilized any time funds are raised for a particular purpose, hence the term 'fund-raiser'. This also applies to fundraisers headed by boosters, etc. The purpose of this portion of the form is to make the principal aware of all fundraising activities held/hosted by his or her school.

**Profit Reporting** (bottom portion) is to be used to report the profit/loss of funds raised on behalf of all fundraising activities held by the school. This portion is not required to be completed for fundraisers put on by boosters, etc; however, the principal may elect to do so.

As noted on the form, the Fundraiser Approval is to be submitted for approval no less than 10 days in advance (excluding weekends/holidays) and the Profit Reporting is to be submitted within 5 days after the end of the fundraiser (excluding weekends/holidays). Principals must implement and remain consistent with these deadlines. Approval for fundraisers should never be given after the fundraiser has taken place. Without this approval, the bookkeeper should not be receipting money collected on behalf of a fundraiser. No funds should be collected nor should letters be sent home to parents until the proper documented approval has been given.

### **Report of Ticket Sales**

This form is to be completed for all ticket sales, including all athletic ticket sales. For non-athletic ticket sales, the Fundraiser Approval must be completed and a Report of Ticket Sales should be turned in attached to the Fundraiser Approval and Profit Reporting Form.

The top portion of the report (i.e. Date, Event, Teams, Box/Gate #, Change Cash and Boxes 1, 2 and 6 should be completed by the bookkeeper.

Box 1 Exception: The person to whom the tickets are issued must initial the last column of Box 1.

Box 3 should be completed by individual responsible for selling tickets.

Box 4 is to be completed by the ticket seller. Once Boxes 3 and 4 are completed in Excel, these figures will be calculated in the 'Breakdown of Cash' and will reflect any overage/shortage. This form does not necessarily have to be completed in Excel; however, it is best for calculation purposes.

Once Boxes 1 through 4 are completed, two ticket sellers must sign off certifying he or she counted the funds and verifying the documented amounts are correct. The funds should then be verified by the bookkeeper, who will sign off and then complete Box 6 for the deposit of the funds. After all sections are completed, the principal should review the information and sign off. The bookkeeper and principal should monitor overages and shortages. Large overages/shortages as well as excessive overages/shortages should be investigated.

### **Gross Profit Worksheet**

This form is to be completed by the bookkeeper to determine the gross profit percentage on concessions/school store sales. Gross Profit helps ensure the school is charging enough on concessions and school store sales to make a decent profit. A gross profit of 45% or greater is recommended. If gross profit drops below 45%, other options such as raising the cost of items sold or look into purchasing cheaper items to sell should be considered. This worksheet is required to be checked three times a fiscal year and submitted at the end of each fiscal year. Notice all 12 months are listed on this form; however, as noted on the form with an asterisk (\*), only December, May and September are required to be inventoried.

### **Concessions/School Store Ending Inventory Worksheet**

This worksheet is to assist the bookkeeper in completing Column C of the **Gross Profit Worksheet** and must be adjusted to fit the setup of each individual school. The Total Cost of Ending Inventory is the number that plugs into Column C of the **Gross Profit Worksheet**. This worksheet is also helpful in determining a price that will meet your desired profit/gross profit percentage.