

Student Activity Fund Manual



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SCHOOL DISTRICT OF PHILADELPHIA

STUDENT ACITVITY FUND MANUAL

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I. Purpose

The purpose of this manual is to provide principals, financial designees, school staff and students the rules, regulations and procedures to be followed in administering, safeguarding and accounting for Student Activity Funds (SAF).

II. General Principles

There are four classifications of money that are accounted for in the SAF bank account. They are as follows:

1. True student activity funds - student-owned property, in the nature of a trust, for educational or educational-related purposes (e.g., Clubs, etc.).
2. Private funds - funds given for a special purpose to a school official, acting as their agent, for the purchase of goods and/or services (e.g., Class rings, class trips, etc.).
3. Private grant funds or contributions in amounts of \$5,000 and under.
4. School related funds - not true SAF funds but are often times collected by the school and deposited temporarily in the SAF bank account.

Every activity should be accounted for in a separate "account" as approved by the principal. (See Exhibit 1 in Section XVII for the "Request to Establish a Student Activity" form).

Student activity funds are to be collected and disbursed under the general direction of the principal. The principal is required to sign all check disbursements and sign the bank reconciliations, among other items, confirming the deposits made into the account are complete and accurate.

The principal should involve, in the decision-making process, those student groups and faculty members who are responsible for generating revenue for approved activities/ projects. In order to evidence the involvement of students in the decision-making process, it is recommended, that detailed minutes are to be kept of each meeting showing students present, the issues to be resolved and the decision/outcome that was reached.

Student activity funds shall, in so far as possible, be expended in such a way as to benefit those students currently in school who have contributed to the accumulation of such funds. (See Section XII regarding the Student Body Activity Account)

The principal has a fiduciary responsibility to minimize bank fees charged to the District, to the extent reasonably possible. This includes overdraft fees. To assist with this, it is District policy that an account cannot be overdrawn, therefore the presented check which is causing any overdraft will be returned.

School Funds On-Line ("SFO"), a web-based system, is the ONLY allowable accounting and reporting program to be utilized for student activity funds at the School District of Philadelphia. See Section VI (a). The management of Student Activity Funds shall be in accordance with sound business practices, including sound budgetary and internal control procedures which are subject to audit.

Each school should have an appointed financial designee who is the user of the School Funds On-Line program. If no one is appointed financial designee, the responsibilities default to the principal.

Money belonging to the Home and School Association or similar type organizations shall not be deposited into the same bank account as the student activity funds. The school and related school personnel should not have any involvement with the money of another legal entity.

Adherence to the principles listed above will do much to guarantee a worthwhile program of student activities and to generate confidence in the conduct of these activities on the part of students, parents and faculty.

III. Responsibilities of the Principal

This section details the responsibilities of the principal with regard to Student Activity Funds. In cases where the principal is also the financial designee, please also refer to Section IV Responsibilities of the Financial Designee.

General responsibilities of the principal include:

1. Managing and controlling the Student Activity Funds. Specifically, he/she is:
 - a. Strictly and personally accountable for all monies entrusted to him/her.
 - b. To monitor individual club balances, including requesting updated budgets.
 - c. Liable for losses resulting from administrative negligence, illegal acts, and for liabilities and disbursements not in accordance with the Pennsylvania Public School Code (section 511) and the policies and procedures of the School District of Philadelphia.
 - d. Responsible for taking appropriate correction action, in accordance with union agreements, in the event that a financial designee or activity sponsor is not performing the required tasks to accomplish the activity, or not adhering to the School Code of Pennsylvania or the policies and procedures of the School District of Philadelphia.
2. Serving as the activity sponsor and administrator of the Student Body Activities Account (SBAA). See Section II General Principles for a discussion of the classification of accounts within the Student Activities Fund, or Section XII for the Student Body Activities Account.
3. Question and resolve unexplained differences and unusual transactions in the Student Activity Funds.
4. Have a plan to limit the accumulation of funds and form a committee to determine appropriate expenditure of accumulated funds.
5. Reviewing the records maintained by the financial designee to ensure that they are in order and the finances are accounted for, whenever there is a change in the financial designee or principal, and agree to the fund balance for which the new principal is to be responsible, if applicable. Further, the new principal should ensure that the Fiscal Transfer Form is signed by the outgoing and incoming financial designee and/or the principal and acknowledge the account balances reported by attaching the trial balance as of the date of the change. See Exhibit 2 in Section XVII for the Fiscal Transfer Form.

IV. Responsibilities of Financial Designee

This section details the responsibilities of the financial designee with regard to Student Activity Funds.

General responsibilities of the financial designee include:

1. Maintaining the books and records of the Student Activity Funds.
2. Activating a new activity within SFO based on a principal approved "Request to Establish a Student Activity" form. This form should be completed and approved by the principal, as evidenced by a signature, every time a new activity account is created. See Exhibit 1 in Section XVIII for the Request To Establish A Student Activity Fund.
 - a. Written acknowledgement from all activity sponsors of their responsibilities should be obtained:
 - i. Every time a new activity is formed by signing the "Request To Establish A Student Activity Form", or
 - ii. Whenever a new activity sponsor is named for an existing activity;
 - iii. Otherwise on an annual basis at a minimum, for those recurring activities whose sponsor does not change
3. Ascertaining that the monthly bank reconciliation and all related reports for all bank accounts at the end of the month are uploaded to SFO. (Note: Bank reconciliations are prepared by the assigned ACCM). These reports are to be submitted to the principal for review and signature. Upon approval, signed bank reconciliations and reports should be maintained on file by the financial designee and uploaded. See Section VI School Funds Online and Section VII Required Reporting.

4. Retaining all banking and financial records in the school at least seven years.
5. Reviewing the records of each activity sponsor at the end of each quarterly financial reporting period, providing an account balance for the activity sponsor to reconcile, and ascertaining that the procedures prescribed in this manual are being followed. Any discrepancies should be investigated promptly and brought to the attention of the Principal and the school's assigned Accounting Compliance and Control Monitor ("ACCM").
6. Managing receipts of money with proper documentation.
7. Managing disbursements with proper documentation. All payments should be made by check with adequate original documentation, as no debit cards are permitted. Under no circumstances is cash to be utilized for payment.
8. Bidding:
 - a. The School District of Philadelphia requires that at least three (3) competitive bids be solicited and retained on file for all photography and yearbook contracts and any purchase of materials and supplies not for the purchase of fundraising that go through the Student Activity Funds exceeding \$4,000. Services such as those for prom hotels/restaurants and music groups are not subject to bidding. All other materials and supplies costing \$10,000 or more are subject to the competitive bidding and advertising requirements. Also see Section X (a) for Administration of Yearbook Sales.
 - b. Purchases should be made from the lowest responsible bidder on the basis of price, quality, and service.
 - c. If the purchase of such items as rings, yearbooks and pictures are made directly by the students and no transactions go through the Student Activity Funds, bidding is not required.
9. Maintaining unused funds / items
 - a. When an activity becomes inactive, a decision must be made about the disposition of those funds. Students must be allowed to vote on alternatives for the disposition of surplus class dues.
 - b. The graduating class or disbanding organization must use for, or commit to, a proper school-related purpose for the unexpended balance of its account prior to graduation or dissolution, or as soon as reasonably possible thereafter, but in no case longer than one year. (See Exhibit 4 in Section XVIII for the "Disposition of Fund Surplus" form).
 - c. Monies left unused or uncommitted for one year or more after graduation of the class or club members shall be deemed to have been committed and transferred to the Student Body Activities Account for any school-related purpose.
 - d. Items purchased with student activity funds through operations belong to the school and is part of personal property owned by the School District of Philadelphia. Accordingly, these items should be disposed of following the personal property policy and procedures.
10. Managing contracts
 - a. Student groups may obligate themselves by contract for materials or services only with the signature of the Principal, provided that legal requirements for bidding and School District policies are followed.
 - i. Contracts, presented by vendors such as musical groups and yearbook publishers, should be reviewed by the Principal.
 - ii. A copy of the District's Addendum should be attached to a contract whenever the protection it affords would be warranted. It must be signed by both parties. See Exhibit 5 in Section XVIII for the "Addendum for Student Funds Contracts" Form.
 - iii. Any person who is paid by Student Activities Funds for services rendered, including students, are subject to the rules and regulations regarding IRS Form 1099-MISC. Schools are to obtain Internal Revenue Service Form W-9 prior to any payments being made to a vendor. See Section XVII for IRS Form 1099-MISC Reporting. There is a requirement to make sure that we have the most up to date W-9 and to obtain a new one in the case of a change (e.g. address change)
11. Paying Sales Tax Appropriately
 - a. Purchase of property or services for use by school organizations, like the student activity fund, are tax exempt under the school's tax exemption number, except for the purchase of a

room or rooms from a hotel/motel. See discussion in Section XV Sales Tax Issues when selling items.

V. Responsibilities of Activity Sponsor

General responsibilities of the Activity Sponsor include:

1. Developing a reasonable budget for the activity, with a student representative, to be approved by the principal.
 - a. Each activity is to present their budget, with the “Request to Establish A Student Activity” or at the beginning of the school year for a recurring activity. No activity is to begin operating until their budget is approved. See Exhibit 1.
 - b. Periodically prepare updates on the program’s actual performance versus the budget.
2. Depositing money received from the students promptly with the financial designee. Under **no circumstances** shall an activity sponsor:
 - a. Leave cash receipts in a classroom overnight, or
 - b. Maintain a separate bank account, or
 - c. Draw money orders on receipts not properly deposited, or
 - d. Make payments directly out of cash receipts
3. Initiate requests for check payments with the financial designee.
4. Maintaining adequate records to:
 - a. Evidence student participation in activity decision making. Examples include meeting minutes, vote results, or signature(s) of the student representative(s) underneath a written description of an agreed upon course of action.
 - b. Document the receipt of money as to the source (name of student or person), date received, and purpose of funds.
 - c. Account for Specific Activities (see Section X).

VI. Software

All Student Activity Funds must be tracked using the following, District approved accounting software:

a. School Funds Online

School Funds Online (SFO) is a web-delivered software application designed to automate the tracking of funds collected and disbursed at the school level. SFO is a comprehensive school financial management system which meets the needs for student activity accounting at the School District of Philadelphia. SFO offers real-time access to school data, as well as a powerful suite of centralized tools for reporting and monitoring of school activities.

SFO is the only method permissible for accounting for Student Activity Funds as it provides consistency across all schools. SFO must be used for:

1. Entering all cash collected (receipts) Entering all bank deposits (deposits)
2. Entering and printing all checks (disbursements) - reach out to your ACCM to order new checks
3. Month-end activity and balance reporting Bank account reconciliations

It also supports remote access and oversight and also allows the School District to be in compliance with the IRS and Pennsylvania Department Education (PDE) requirements.

The Financial Designee is the only person who can access SFO as the “user” of the system; see section IV for responsibilities. There cannot be multiple “users”. Principals who not the financial designee will be able to “review” within the system but they will not be able to create any transactions such as writing checks, or accepting receipts. The financial designee can be the Principal or someone the Principal has designated or a School Operations Officer assigned to the school by General Accounting. The financial designee is responsible for the reporting process. All required documents are to be printed from SFO, signed by the principal and uploaded to SFO on a

monthly basis, but no less than quarterly. See Required Reporting (Section VII) for specifics of what needs to be completed.

Please click [here](#) to access the SFO manual for detailed, step-by-step instructions on entering and processing transaction types and running reports.

b. School Cash Online Payments

School Cash Online (SCO) is a separate module of SFO which allows parents, students or guardians to pay for school activities, events or school items online using a debit or credit card online from within an easy-to-use web-based portal. This is the only method for accepting credit cards. The online portal is maintained by the Financial Designee who creates the activities, events or other school items within the system. By using this software, the Financial Designee will reduce the amount of cash to receipt and deposits made at the bank. This also has the ability to integrate with a Point-of-Sale device which provides the mechanism to accept Visa and Mastercard, as well as, Apple Pay and Google Pay, in person. To begin to utilize this module, contact your assigned ACCM

VII. Required Reporting

The Financial Designee is responsible for the reporting process. All monthly required documents, as indicated below, are to be printed from “School Funds Online”, signed by the Principal and uploaded to SFO. The ACCM is the preparer of the bank reconciliation.

1. Bank Reconciliation (all four sections signed by Principal - Bank Reconciliation, Cleared Checks, Deposits in Transit, Outstanding Checks) (See section 10: Bank Reconciliation of the SFO User’s Guide)
2. Copy of corresponding bank statement
3. Month to Date Account Report signed by Principal (See section 9: Reports menu of the SFO User’s Guide)

VIII. Banking Requirements

All Student Activity Funds (SAF) shall be deposited with Wells Fargo Bank, the district approved banking relationship. The SAF shall be deposited in one checking account. The School Principal should be the signer on the SAF bank accounts unless the school receives authorization from Treasury to do otherwise due to special circumstances. The EIN to be used by schools when opening bank accounts is 23-6004102 and the title of the bank account should be in the following format:

School District of Philadelphia
(Name of the School) – Student Activity Funds

In order to open or close a bank account or in the event to change signers in an actual SAF bank account the school principal needs to fill out the form SEH-196 (See Exhibit 8 in Section XVII) and submit this to Treasury before making any changes. Treasury will instruct the bank institution to open, close or change signers in any SAF bank account.

All SAF bank accounts will receive monthly bank statements with an ending day as of the last calendar day (bank’s last business day) of the month. The use of SAF accounts with Automatic Teller Machine (ATM), debit or credit cards is prohibited. The SAF bank accounts will not allow the school to perform electronic transfers or electronic payments of funds for any transactions.

All withdrawals need to be done by check with the Principal’s signature on the document.

All Student Activity Bank accounts will use standard check stock for all their transactions. Schools are required to order checks through their ACCM using the uniform check format approved for all the School District schools.

All checks are to be accounted for, including spoiled and voided checks, and unused checks must be properly controlled and safeguarded.

Bank records and all relative SAF documentation must remain on the school premises in a secure location. At no time should cash receipt records or the checks be taken to an individual's home.

a. Cash Receipts

The following procedures must be followed for receiving and depositing cash receipts with regards to Student Activity Funds:

1. The Activity Sponsor does the following:
 - a. Funds should be collected, counted and a record of the receipts maintained by the activity sponsor or other authorized individual.
 - b. The Activity Sponsor should immediately deposit the funds with the school Financial Designee and receive a printed receipt from the SFO software (PREFERRED METHOD) or a copy of the Deposit Slip Form (H-200) for the funds deposited.
 - c. At no time should students be assigned to transport deposits to the Financial Designee.
 - d. The Activity Sponsor is responsible to make sure the monies are counted immediately and any discrepancies are solved before leaving the presence of the Financial Designee.
 - e. Under no circumstances can the Activity Sponsor use the funds received from an activity to pay vendors or reimburse for expenses incurred for the activity. All payments should be generated by check from the SAF account.
2. The Financial Designee does the following:
 - a. Accepts deposits from Activity Sponsors counting it in their presence and enters the transaction into SFO in order to produce a receipt to be signed and handed to the Activity Sponsor for his records.
 - b. Makes sure that the funds collected are kept on a secure place (school safe) in order to have them deposited at the bank as soon as possible, ideally daily unless this would cause an undue hardship.
 - c. Prepares the bank deposit slips and endorses the checks received in order to be deposited at the school SAF bank account.

b. Disbursements

The following procedures must be followed in order to make payments from the Student Activity Funds for each payment request:

1. All disbursements are to be made by check and must indicate the reason for payment. Checks are prepared by the financial designee utilizing SFO. All check stubs should include the date, payee, amount of the check, invoice number (if applicable), description for the payment utilizing the description field in SFO and the student activity accounts to be charged for this payment.
2. The original invoice and/or any other supporting documentation along with the check is to be presented to the Principal for signature after the financial designee confirms the accuracy of the invoice. The signing of the check is authorization for payment.
3. The Financial Designee shall not process any expenditure if the balance of the activity account is insufficient. This is indicated in SFO when preparing the check. Therefore, no activity should have a negative ending balance at any time.
4. The Financial Designee will enter the vendor information into the SFO system making sure that the information is complete. This includes the Employer Identification Number (EIN) for individuals providing services to be paid by the Student Activity Funds account. (e.g. - payment for an individual that will provide DJ services for a student activity). This information is obtained on IRS form W-9.
5. All SFO checks include 3 parts:
 - a. The first (top section) is the vendor stub and this is to make sure that the vendor recognizes and applies the payment to the proper customer and invoice number
 - b. The second (middle section) is the check that the vendor will deposit on their bank account

- c. The third (bottom section) is the Office Copy which is the part that needs to be tear and then stapled to the payment documents in order to be filed at the school office
6. As previously mentioned, the integrity of the dollars must be maintained. That is, at no time must payments be made from receipts prior to their deposit. At no time can checks be cashed for individuals, nor will any form of labor be paid in cash.
7. The Financial Designee maintains a file of paid invoices with the checks (Invoices, supporting documentation and the Checks Office Copy) in sequential (numeric) order to be kept safe at the school building for the next 7 years.

c. Bank Reconciliations

Preparing the bank reconciliation (and having it reviewed and signed by the Principal) is one of the most important internal controls in the Student Activity Funds process. The monthly bank reconciliation is prepared by your assigned Accounting Compliance and Control Monitor (and delegated to an SOO as deemed necessary) and the principal is required to review and sign the bank reconciliation. All bank statements are obtained from the bank by the ACCM.

1. A properly prepared bank reconciliation shows exactly how much money is available in the account.
2. It independently validates that the cash receipts and cash disbursements reported in the SFO system (and correspondingly, in the Financial Reports) are correct.
3. Bank Reconciliations identify transactions. Only transactions that have been recorded in the SFO system should be found in the bank statement. A routine exception to this will be a bank service charge for an extraordinary transaction.
4. Unidentified transactions mean one of two things:
 - a. Something was not booked (was missed) and needs to be accounted for.
 - b. Someone other than the Financial Designee is taking or putting funds into the account.
 - i. In any event, both situations need to be investigated immediately.
 - ii. The Financial Designee or the School Principal should contact the bank and request copies of the unrecorded transactions
 - iii. Once the backup is obtained, either:
 - Record the transaction in the SFO system (if you determine an item was missed)
 - Inform the bank that there are unauthorized transactions occurring.
5. Reconciliations should be prepared monthly and as soon as the bank statements are received. Elementary schools are permitted to perform monthly bank reconciliations quarterly, as deemed necessary.
6. The Financial Designee should carefully monitor the outstanding check list:
 - a. If a check becomes stale (i.e. It is outstanding for longer than six months), an inquiry should be made to the payee, if possible, as to why they have not cashed the check.
 - b. Once the payee is contacted determine if the check should be re-issued, written off or if the payee intends to cash it.

IX. Budgeting

A budget is required for each of the following activities every year:

1. Fundraising activities
2. Collection of student dues
3. Class trips
4. Athletic events
5. School productions
6. Other special activities as deemed appropriate

A budget serves as a management tool for the Principal, activity sponsors and student officers. The purpose of a budget is to:

1. Forecast income and expenditures
2. Serve as a benchmark once the operations begin (monitor activity).
3. Serve as a tool for decision making

The budgeting process:

1. Start with an estimate of anticipated expenses.
 - a. Solicit bids and make inquiries with vendors in order to estimate the required funds.
2. Estimate the number of students who will be participating in the activity.
 - a. Calculate the cost per student that needs to be collected or raised through fund- raisers or other sources of revenue.
 - b. Estimate student involvement conservatively so that you do not underestimate the cost per student that should be collected.
3. A good budget should incorporate a surplus of funds to cover unanticipated setbacks such as additional ancillary costs.
4. Once the budget has been prepared, it needs to be formally adopted by the sponsor and the students.
 - a. This should be documented with minutes and then presented to the Principal for approval.
 - b. The budget should be monitored continuously to prevent a shortfall in funds.

Notes:

1. Use of the budget by the principal, activity sponsor, and student offices is imperative in order to carefully monitor the financial viability of the activities.
2. Assumptions made during the budgeting process regarding costs and student participation periodically need to be compared with the actual costs and cash collected to ensure that the activity is not headed towards a deficit.
3. A budget serves as an invaluable tool that helps in securing the financial success of a student activity.
4. The process provides students with an important opportunity to gain real life experience in developing and successfully managing the financial aspects of an activity.

X. Accounting for Specific Activities

a. Administration of Yearbook Sales

1. At least three competitive bids are to be solicited for purchases over \$4,000, unless the purchase is being made directly by the students from the vendor. In that case, no bids are required.
2. The Principal should not sign a yearbook contract unless there are adequate purchase commitments by students and faculty. A multiple-year contract with a publisher should never be signed.
 - a. Deposits made by students and faculty should be at least 75% of the cost of the yearbook and should be collected before an order is placed.
 - b. The balance of the yearbook cost should be collected as soon as possible after the order is placed and the money given to the Financial Designee for deposit.
 - c. Yearbooks are not to be distributed until the books have been paid for in full.
 - d. Complimentary copies are prohibited.
 - e. Students should be informed that refunds will not be given after the order is placed with the publisher.
3. Records should be maintained by the Activity Sponsor to provide a reconciliation of sales and books on hand with cash receipts. A copy of the reconciliation should be submitted to the Principal for review and retained on file by the Financial Designee for at least three years.
4. The School District will not pay for any yearbook debts. Responsibility for debt lies with the person(s) who signed the contract with a publisher and/or administered the activity.
5. Contracts are to be retained on file by the Financial Designee.

b. Athletics

1. *Types of events*
 - a. Ticket sales for games via cash or on-line prepayment via Go Fan (see note below)
 - b. Food sales at games. For non-cash sales, only SCO is to be utilized. No other third-party

- service is permitted.
- c. School's share of income from inter-league games
- d. Fundraising for specific athletic team or equipment
- 2. **Receipts** - Most receipts will arise from ticket sales. If cash is being collected at the doors for athletic events, the following procedures are to be followed:
 - a. The activity sponsor prepares the Event Statement of Income and turns in the money collected with the Event Statement of Income to the finance designee.
 - b. The finance designee counts the money and verifies it agrees with the Event Statement of Income.
 - c. The finance designee enters the receipt into School Funds Online, prints the receipt, signs it, and gives the bottom portion to the activity sponsor for their records.

NOTE: Go Fan is the only permitted third party to be utilized for ticket sales to athletic events, other than SCO. Please reach out to your ACCM prior to utilizing Go Fan for the first time.

The State of PA requires that all athletic activity be accounted for separately by sport, varsity / junior varsity and gender. For example: activities involving Boys Varsity Basketball, Girls Varsity Basketball, Boys Junior Varsity Basketball and Girls Junior Varsity Basketball are all accounted for separately. Individual event codes are set-up in School Funds Online for your convenience.

- 3. **Payments** - Any payment from athletic activity funds should be:
 - a. Made by check
 - b. Printed from School Funds Online
 - c. Charged to the correct athletic activity account/event code in School Funds Online

c. **Class Finances/Dues**

- 1. **Receipts** - Accounting for receipts is the most complex and cumbersome aspect of accounting for class dues. This is because there are several hand-offs involved in the process and an audit trail and accounting must be established for each hand-off. The first hand-off occurs when a student pays his class dues to the homeroom teacher. The second hand-off occurs when the homeroom teacher gives all the class dues collected in a day to the Class Sponsor. The last hand-off occurs when the Class Sponsor gives the deposit to the Financial Designee. It is highly recommended that Class dues be posted on-line utilizing SCO so that payments can be made electronically to avoid these hand-offs and to protect the funds being collected.

The following describes the procedures for each of these hand-offs:

- a. Homeroom Teacher Responsibilities
 - a. The student must be issued a receipt.
 - b. The Homeroom teacher must apply this payment to the student's outstanding class dues balance
 - c. The Homeroom teacher must total all the receipts collected from all the students and deliver them to the Class Sponsor
- b. Class Sponsor's Responsibilities
 - a. Count the cash received in front of the Homeroom teacher.
 - b. Total the receipts received from the Homeroom teacher and reconcile this total to the cash received.
 - c. Issue a receipt to the Homeroom teacher acknowledging the cash received.
 - d. Prepare a cumulative total spreadsheet listing the students and activities and post the payments received to the student's account on the spreadsheet.
 - e. Prepare a Form H-200 (School Deposit slip) for all cash received and give it to the Financial Designee. The Class sponsor should receive a receipt from the Financial Designee from SFO
- c. Financial Designee's Responsibilities
 - a. The Financial Designee counts the cash receipt in front of the Class Sponsor.

- b. They issue a receipt to the Class Sponsor.
- c. They deposit the cash received into the bank promptly along with the day's other receipts

2. **Payments**

- a. Payments must not be made out of cash receipts. Deposits must match the total receipts.
- b. Upon receipt of an original invoice approved by the sponsor, the Financial Designee can prepare a check for the payment of the activity expense. Accepting rebates from vendors is prohibited.

d. **Other Rules Governing the Disposition of Dues**

- 1. The Class Sponsor must obtain the approval of the Principal before initiating the collection of dues.
- 2. The disposition of any cash surplus should be decided before graduation by the class (see attached Class Will Form Exhibit 4). The result should be written by the Class Sponsor and signed by all class officers; the Class sponsor should retain a copy and give the original to the Financial Designee.
- 3. The graduating class or disbanding organization must use or commit to use the remaining funds for a proper school-related purpose prior to graduation or dissolution, or as soon as reasonably possible thereafter, but in no case longer than one year. Any balance remaining after one year is to be transferred to the General Activity Fund for any school related purpose.
- 4. The value of any gift to a faculty member should not exceed \$100.00.
- 5. Any reimbursement of expenses claimed by a faculty member attending a student function should not exceed \$50.00 without the approval of the principal.

e. **Fund-raising Activities**

All fund-raising activities need to be approved by the principal. Unless there is an exception, all fund-raising accounts should be zero by the end of the school year

f. **Scholarships**

Scholarship funds can be accepted into the student activity fund if they are a pass-through from the grantor to the student in the given year. There should be no funds carried over to the next year. If there will be carry over funds, the funds need to be deposited with Accounts Receivable. Reach out to your ACCM for assistance.

g. **Donations**

Donations over \$5,000 must be submitted to Accounts Receivable/Grants Fiscal to be set-up as a separate grant fund and be expended through the District's accounting system. Note: This \$5,000 limit is per donor, per activity, per school year. For example, if a donor plans to donate \$3,000 in September and \$2,500 in May for a total of \$5,500, both for the same activity, donations need to be submitted to Accounts Receivable. If the two donations are for two different activities, they do not need to be submitted to Accounts Receivable. Donations \$5,000 and under are deposited in the school's Student Activity Fund but tracked separately to ensure the funds are segregated and used for the intended purpose. If any of these funds are to be used to pay salaries or purchase depreciable assets (e.g., technology), the funds must be deposited with Accounts Receivable and expended through the District's Accounting System. In addition, if any financial reporting is required to be submitted to the donor, the donation needs to be submitted to Accounts Receivable

h. **School Productions**

The principal should appoint a faculty member as the activity sponsor to serve as the coordinator for school productions. All receipts are to be deposited into the Student Activity Fund. Under no circumstances should these funds be deposited with a third party such as a Home and School Association or another 501c3 organization Ticket can be sold online via SCO.

If cash collections are to be made, please follow the process indicated below:

1. **Receipts** - Most receipts will arise from ticket sales; as in the case of ticket sales for athletic events, all tickets should be pre-numbered and subsequently accounted for. After each event, a Statement of Income (See Exhibit 7 in Section XVII) should be prepared by the activity sponsor who will retain the original and give copies to the Principal and the Financial Designee.

Unsold tickets must be kept by the activity sponsor at least three years or two years after an audit done by Audit Services.

On the Statement of Income Form (see Exhibit 7), the activity sponsor should enter any explanation needed to explain differences; for example, he/she may point out that a certain number of tickets were issued as “complimentary” by the Principal and, therefore, realized no income.

All receipts should be deposited promptly with the Financial Designee.

If a third-party service is needed to sell tickets to performances, Ludus is the only approved solution, other than SCO.

2. **Payments** - No payments shall be made from cash receipts. Payments should be made by check with the original invoice. If payments need to be made for items not permitted by the student activity fund, the proceeds should be transferred to the District so the payments can be made. Reach out to your ACCM for assistance with this process.

i. **School Store**

School Stores often are set up at High Schools to sell items that students need each day, such as, snacks, zero or low-calorie drinks and also to sell items that have the school logo on them such as school shirts and jackets. The principal should appoint a school store manager who will have general supervision of this operation. This responsibility must not be given to a student unless the school store is being operated as part of a CTE program. If the store is part of a CTE program, the teacher can delegate responsibilities of the manager as they deem to be appropriate. A School Store Operating Manual is highly suggested.

School Stores are run for the convenience of the students rather than as a fund-raising activity. However, a small profit may be required in order to maintain satisfactory inventory levels, operating costs and losses. Therefore, the only system-wide guideline that can be realistically offered is that the Principal must determine the most prudent policy. Special care must be exercised over store funds. Misappropriation of cash and inventory could go unnoticed due to the lack of oversight. Cash and inventories should be adequately safeguarded at all times.

1. **Cash Sales** - Unless the volume of the store is very low a cash register should be purchased from the school store funds and used to record all sales.
 - a. A fixed amount change fund (up to \$100) can be maintained in the cash register. It is required to keep this money in the school safe at night and over the weekends.
 - b. The store manager is to count the money in the cash register at the end of each day. After deducting the amount of the change fund, this should reflect the sales shown by the register reading.
 - c. The store manager should use the form H-200 to deposit all the daily sales monies with the school Financial Designee. The store manager should bring the register reading at the end of each day. The difference between the successive readings should represent the day's sales.
 - d. All sales will be Cash only unless previous arrangements were made with the assigned ACCM to have Point of Sale device. Under no circumstance will the school be engaged in accepting cards or electronic payments like Paypal and any others. There will be no merchandise transactions “on credit”.

- e. The school store manager should deposit all receipts intact. This means that all the receipts should be deposited in the form that they were collected. They should not be used for making change or disbursements
2. *Payments* - Payments should be made only by check prepared by the Financial Designee on a presentation of a supplier's original invoice.
3. *Inventory* - All merchandise received should be counted by the school store manager. A physical inventory should be taken on or about the last day of school. The school store manager should list the inventory showing item description, quantity, unit cost (based on the last invoice price) and total cost. Copies of the listing should be filed with the principal and the Financial Designee. The inventory count taken should be observed by the principal or assistant principal.
4. *Accounting Records and Financial Statement* - The store manager should maintain separate ledger accounts for the purchase of supplies and all other major operating expenses to be used by the school store manager for the preparation of financial statements.

At the end of each term, the school store manager should prepare financial statements using the Form H-217 (See Exhibit 9 in Section XVIII - School Store Financial Statements). Copies should be given to the Principal and to the Financial Designee.

5. *Collection of Pennsylvania Sales Tax in School Stores* - All school stores must collect the Pennsylvania Sales Tax for articles on which the tax would be collected in any commercial establishment in the Commonwealth. Reach out to your ACCM for assistance in this area as it can be complex. See Section XV-Sales Tax Issues for more guidance.

The school Principal or Financial Designee has a fiduciary obligation with potential legal ramifications to collect and remit Pennsylvania sales tax in a timely manner in accordance with applicable laws.

XI. School Related Funds (SRFs)

School Related Funds (SRFs) are not Student Activity Funds. However, SRF money is often deposited, maintained and disbursed from the school's SAF checking account. Furthermore, the Financial Designee is typically required to account for and maintain the books and records for SRFs as part of their job function. Therefore, it is appropriate to include procedures for them in this SAF Manual.

- a. In addition, SRFs are School District monies collected by a school and held temporarily until remitted to the School District. Examples of such funds are:
 1. Lost books and equipment repayments
 2. Transcript Fees
 3. Funds received from the resale of books
 4. ID card replacement fees
 5. CTE / Vocational Educational Shop proceeds
- b. As a consequence of SRFs being maintained in the SAF bank account they are reported in the school's summary of accounts, but reported separately. Separate ledger accounts must be established for each SRF to facilitate an accounting for the fund, due to their unique nature.
- c. It is important to understand that SRFs differ from SAF's in several profound ways:
 1. Student participation is not required as funds do not belong to the students.
 2. SRFs belong to the School District.
- d. Monies received for lost books & equipment, transcript fees and from the resale of books (library, etc.) are funds that will be deposited back into a schools Operating Budget. In order for this to happen you must write a check payable to the School District of Philadelphia and send it to Accounts Receivable along with a letter indicating an appropriate Budget Code to be replenished.
- e. Monies received from a grant that has not been disbursed in accordance to its intended purpose require that you contact the issuing office/department to advise them of such remaining funds. They will either request the funds be returned or apply to their next

disbursement to your school.

- f. The principal has the overall fiduciary responsibility for managing these funds. SRFs do not, nor do they ever represent a “discretionary account”. These funds can only be used for the purposes in which they were intended for.
- g. The same general good business practices covered in this Student Activity Manual apply to this section (SRFs).
- h. All SRFs are subject to audit. In past, frequent audit findings have resulted from failure to segregate these funds from other student activity funds.

XII. Student Body Activities Account (SBAA)

The Student Body Activities Account (SBAA) draws its income from various sources such as:

- 1. Transfers of surpluses from class dues remaining one year after graduation, if willed as such
- 2. Gifts
- 3. Dress down days
- 4. Vending machine sales

The principal is the sponsor for the SBAA.

Decisions on disbursements from SBAA should be shared with the students or their student government representatives and with the activity sponsors. Disbursement decisions should not be made unilaterally by the principal. Evidence of this shared decision-making should be made available (student government minutes, memos, etc. – see exhibit 6 attached).

The money should be spent for the general welfare of the student body and for purposes not currently funded by the School District. All students do not have to benefit. However, the majority should have the opportunity to benefit. It is inappropriate to spend these monies on the purchase of normal classroom or office equipment.

This account has come under close scrutiny by the Auditor General in past years and should be managed very carefully.

XIII. Prohibited Practices

The following are strictly prohibited:

- 1. Students and staff members should never pay for an expense out of cash collected from an activity or a fund-raising event. All of the cash must remain intact for deposit.
- 2. The Financial Designee should never make a payment for a purchase with SAF funds for items that have not been received at the school or that have not received the approval from the Activity Sponsor and the school Principal.
- 3. The Financial Designee should never allow SAF checks to be signed in advance.
- 4. The Financial Designee should never make a check out to cash or issue a check lacking a payee name or amount.
- 5. Compensation for services or direct payment of salaries from SAF to either students or employees of the district is prohibited.
- 6. Personal purchases cannot be made through a Student Activity Account. Student Activity Funds should not be used to make purchases on behalf of any individual or other organization.
- 7. Payments cannot be made from SAF activities without an original invoice. Delivery documents and vendor statements cannot be used to process SAF payments.
- 8. The Financial Designee should not accept cash or checks unless they are accompanied by the appropriate documents.
- 9. The Financial Designee should never count cash without the presence of the activity sponsor. All cash needs to be counted in the presence of the sponsor and any

- discrepancies should be brought to attention immediately.
10. Do not leave money unattended. Money should never be left at a school over the weekend or holidays because many thefts occur during those times.
 11. Examples of prohibited SAF purchases:
 - a. Salaries or supplies that are the responsibility of the District.
 - b. Repair or maintenance of district-owned facilities and equipment.
 - c. Articles for the personal use of district employees
 - d. Expenses for faculty meetings
 - e. Expenses for parent-teacher organizations
 - f. Employee appreciation meals
 - g. Cash awards (to anyone)
 - h. Personal property items, including iPads and Chromebooks
 12. The Financial Designee should not use checks out of numerical sequence.
 13. The Financial Designee should not prepare a SAF check if the individual student activity does not have the funds to cover for this. Consult with the School Principal before preparing the payment.
 14. Schools should not use any other payment methods such as Venmo, Zelle, CashApp, PayPal, ApplePay, Facebook Payments or others to collect cash. All SAF receipts should be in cash, check or SCO, the online credit card processor as the preferred payment option.
 15. Schools should not have a bank debit or credit card for the Student Activities bank account. All the disbursements should be made by check. Electronic payments or accounts direct withdrawals are prohibited as well as electronic ACH receipts into the SAF bank account.
 16. School employees are forbidden to accept rebates on contracts from suppliers. This must be made clear when bids are invited so that any service or quantity discount can be taken into account by the supplier in preparing the bid.
 17. Activity funds shall not be used to make loans, or to cash checks for the purpose of convenience to any individual or association.
 18. Monies belonging to the Faculty Association, Sunshine Club, or the Home and School Association shall not be deposited into the same bank account as student activity funds.

XIV. Working with Home and School Associations and Related Organizations

When working with your Home and School or any other organizations, please adhere to the following:

1. The Home and School must have their own bank account and maintain their own set of books. No school or employee should be on their account. It is preferable to have the Home and school bank account at a different bank than the Student Activity Account, so that there is no confusion with the bank statements.
2. The Home and School should not organize any school trips. They can sponsor a trip by writing a check to the Student Activity Fund. The Home and School should never write a check directly to a vendor to pay for travel. All trips need to be paid out of the Student Activity Fund for insurance purposes.
3. The Home and School is **not** to receive any proceeds from District held events such as performances, athletic events, field trips, proms, etc.

XV. Sales Tax Issues

a. Purchase of Property or Services

The purchase of property or services by a school activity organization is tax exempt under the District's tax exemption number when the purchase is for educationally-related materials to be

made by the School District of Philadelphia.

1. For example, a school science club that purchases a new microscope to be used in its extracurricular activities is a valid, educationally-related purchase for materials to be owned by the School District of Philadelphia. This would be a tax-exempt purpose. No sales tax would need to be paid and the District's tax-exempt number could be utilized.
 - a. The recommended way to make this purchase is to write a check from the Student Activity Fund to the School District of Philadelphia to be added to the school's operating budget. Then, a purchase order can be completed following standard SDP procurement guidelines.
2. The purchase of educationally-related materials is NOT tax exempt when the purchase is not to be owned by the School District of Philadelphia. For example, if a school science club decides to purchase microscopes for each member of the club, but the microscopes will be the personal property of each student in the club.
3. PTO's, PTA's, band boosters and similar organizations cannot use the District's tax exemption number in connection with purchases they make.

b. Fundraising Sales

1. When the sponsor of a fundraiser purchases taxable property, such as greeting cards, books, calendars, etc. for resale to raise funds, the applicable sales tax must be paid to the vendor at the time of the purchase.
2. When sales tax is paid to the vendor at time of purchase of the taxable item, the school can reimburse itself by including the amount of tax paid into the cost to customers when the item is resold.

c. Sales from School Store

1. In the event that purchases are made for resale at the school store, sales tax must be paid for those purchases of taxable items, either at the time of purchase or at the time of resale.
 - a. The suggested way to deal with sales tax in relation to the school stores is to pay the sales tax at the time of initial purchase and then factored in to the resale price.
 - b. However, if you wish to claim tax-exempt status at the time of initial purchase, then the school must:
 - i. Obtain a sales-tax permit from the Pennsylvania Department of Revenue
 - ii. Collect the appropriate amount of sales tax, and
 - iii. Remit that amount to the State in accordance with State guidelines (Note: the filing of sales tax returns is very important and impacts the District's state funding as a whole, therefore it is not recommended that this option be selected.)
 - c. These same principles apply to the sale of pictures, class rings and/or yearbooks, or the sale of other taxable property or services to the public.

d. Restaurant and Hotel Expenditures

1. The District's tax exemption number may NOT be used in connection with the purchase of food and beverages at a restaurant.
2. The law excludes from tax the sale of food or beverages on school property by a school organization.
3. The District's tax exemption number may not be used in connection with the purchase of occupancy of a room or rooms from a hotel/motel because there is no exemption from hotel occupancy tax that the school district may claim.

XVI. Legal Matters

The Office of General Counsel has developed a legal document for principals to use whenever entering into a legally binding contract to purchase goods and services. The document is referred to as an "Addendum." As the name implies, an Addendum is a supplementary legal document that gets added to an existing contract. The Addendum adds additional legally binding requirements that both parties agree to adhere to.

The student activity Addendum contains “boilerplate” terms and conditions that ensure the contract being entered into complies with District practices. The addendum puts in writing sound business practices that need to be in place whenever an agent of the District enters into a contract. It protects both the District as well as the principal signing the contract.

Examples of when an Addendum would be added to a contract could include contracts for: proms, yearbooks, DJ services, class trips, and class luncheons. The Addendum should be added anytime a principal enters into a contract arising from a student activity.

The wording and conditions in the Addendum were judiciously written by the Office of General Counsel after careful thought and deliberation. The District highly recommends that the exact wording in the Addendum be used at all times. From time to time however, a vendor may wish to explore the possibility of modifying one or more of the terms and conditions in the Addendum. If this situation arises, the principal should contact the Office of General Counsel to obtain legal advice.

The addendum needs to be executed by both the principal and the vendor in order for it to be legally enforceable. It is not required for an attorney from the Office of General Counsel to also execute the Addendum in order for it to become effective.

As part of their ongoing responsibilities to ensure that the District is complying with sound business practices, Audit Services may request to see a copy of the Addendum in the course of performing an audit of a student activity. Failure to have an executed Addendum could lead to an Audit Deficiency Finding.

As stated in the introduction, it is incumbent upon principals to add the Addendum anytime they, as representative of the Philadelphia School District, enter into a legally binding contract for a significant purchase of goods and services.

Principals should carefully read the Addendum. If they have any questions or concerns regarding its content, they should contact the Office of General Counsel.

See Exhibit 5 in Section XVII for the “Addendum for Student Funds Contracts” Form.

XVII. IRS FORM 1099-MISC Reporting

The school district is required to comply with the IRS rules and regulations regarding issuing FORM 1099 to vendors to provide services to the District. These rules are cumbersome and we do not expect the schools to be responsible for compliance. However, to assist the finance team in keeping us compliant, it is imperative that the financial designee have on file a current W-9 for each vendor that a check is written. The ACCMs will request these and take appropriate action within SFO. The most recent W-9 to provide to vendors is always available on the IRS website at www.irs.gov.

XVIII. Exhibits

a. Exhibit 1: Request to Establish a Student Activity Form

SCHOOL DISTRICT OF PHILADELPHIA

NAME OF SCHOOL: _____ ORG#: _____

REQUEST TO ESTABLISH A STUDENT ACTIVITY

Name of Organization / Activity: _____

Name of Activity Sponsor: _____

Objective (Briefly describe why this organization is being formed.) _____

Benefit (Briefly describe how the students will benefit from the establishment of this organization.) _____

Student Participation (Briefly describe how student's participation will be documented and names of Club Officers / Class Officers.) _____

Funding Source (Briefly state how the activity is funded. Attach the activity budget.) _____

Date Submitted: _____ Date Approved: _____

Activity Sponsor: _____ Principal: _____

b. Exhibit 2: Fiscal Asset Form

FISCAL TRANSFER FORM

TO: Office of General Accounting

FROM: _____

(Outgoing Administrator)

School /Office

Location#

SUBJECT: TRANSFER OF SCHOOL
ASSETS

We have this day _____, 20__ effected transfer of responsibility for assets listed below. The status at the time of transfer was as follows:

Unpaid Student
Activity Obligations

Checkbook Balance
(See Trial Balance Attached)

Bank Statement
Reconciled Balance

Student Activity Items

Attach: Current Bank's Reconciliation/s and a listing of unpaid obligations (if invoiced, include vendor name, invoice number, date and amount)

\$ _____

\$ _____

\$ _____

Include **A** **LL** Assets: CD's, MM's, Savings, Checking, ETC.

Operating Funds Items:

- _____ List of all current contractual obligations LCA's, Contracts
- _____ Copy of current Personal Property Inventory List
- _____ Print-out from Oracle of current (Funds Available) for ALL budgets (Operating, Title I, and Grants)
- _____ Print-out of "Purchase Order Detail Report" (Oracle web-based report)
- _____ Print-out of "Missing Receivers" (Oracle web-based report)
- _____ List of all outstanding bills (if any) - Attach a detailed list
- _____ Copy of "Authorized Check Signatures" Form - SEH 196
- _____ Copy of Exit Interview Form

I, _____, am in agreement with the amounts listed above and do hereby (Type/Print Name—Outgoing Principal)

acknowledge release of these assets. _____ Date _____
(Signature)

I, _____, do hereby acknowledge receipt of and accept responsibility (Type/Print Name—Incoming Principal)

for the above. _____ Date _____
(Signature)

SDP A/R Check Form to be attached to check (no staples)

To: Accounts Receivable

Today's Date_____

MUST HAVE ALL FIELDS COMPLETED TO BE DEPOSITED

Your Name:_____

Your Contact Email/Phone:_____

Department:_____

ACH/Check/Money Order #_____

ACH/Check Amount #_____

Customer Name:_____

ORACLE CODE: (Must be included as necessary or will not be processed)

Fund:

Source:

Budget:

Department:

Function:

Account:

Project:

Future:

d. Exhibit 4: Disposition of Fund Surplus Form

DISPOSITION OF FUND SURPLUS (and/or Class Will)

Name of Organization / Activity: _____

The Club Officers / Class Officers of this organization / activity would like the fund surplus: (circle the applicable choice(s) and describe, as necessary)

1. To be transferred to the Student Body Activities Account to be used for:

2. To be _____

3. To be _____

Signatures:

Student President _____ Date _____

Student Vice President _____ Date _____

Activity Sponsor _____ Date _____

Principal _____ Date _____

e. Exhibit 5: Addendum for Student Funds Contracts Form

(See Form [here](#) on General Counsel website)

f. **Exhibit 6: Minutes/Memo Form for the Student Activity Funds**

STUDENT ACTIVITY ACCOUNT

SCHOOL:

MINUTES/MEMO re: disbursement detail

ACTIVITY TITLE:

GL CODE:

DESCRIPTION:

DATE: _____

Activity Sponsor: _____

Student Body Representative: _____

Principal: _____

Budget Worksheet Attached

____yes ____no If no, explain: _____

g. **Exhibit 7: Statement of Income Form**

SCHOOL: _____

ACTIVITY: _____

STATEMENT OF INCOME

INCLUSIVE DATES: _____

INCOME

Ticket Sale Accountability:

Number of First Ticket Sold

Number of Last Ticket Sold

Total Number of Tickets Sold

Unit Price (Per Ticket) _____

Total Amount Collected _____

TOTAL INCOME

Name

Total Inventory and Receivables \$

DATE _____ SIGNED _____

ACTIVITY SPONSOR

*Plans for disposition are: (make comments on reverse side)

h. Exhibit 8: SEH-196 Authorized Signers for Bank Accounts Form

SCHOOL DISTRICT OF PHILADELPHIA AUTHORIZED SIGNERS for BANK ACCOUNTS

Name of Bank: **Wells Fargo Bank, N.A.** Branch Location: _____
 School/Office: _____ Org # _____ School/Office Address: _____
 Name of Account: _____ Account #: _____
 STUDENT ACTIVITY ☒ IMPREST ☐ Date: _____ ACCM: _____

Employee (Please Print Clearly):	Title:	Employee ID#:	1. Signature: 2. Phone Number and Email:	Add	Delete	Remain
			1. _____ 2. _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
			1. _____ 2. _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
			1. _____ 2. _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
			1. _____ 2. _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The employees noted above are the authorized signers for the referenced School District fund, and are to be added or deleted as indicated.
Complete one signature authorization form for each Bank Account that is part of the referenced fund.

Reason (Check One):
 Opening Account ☒
 Closing Account ☐
 Updating Signer(s) ☐
 Other: ☐ _____
 (Please Explain)

Signatures of Review and Approvals / Date:

Assistant Superintendent: _____
 Comptroller's Office: _____

To be completed by Accounting	To be completed by Treasury
Date submitted to Treasury	Form Approved Date of Authorization Letter (Please initial)

i. Exhibit 9: H-217 School Store Financial Statements

**THE SCHOOL DISTRICT OF PHILADELPHIA
SCHOOL STORE FINANCIAL STATEMENTS**

SCHOOL _____			
STATEMENT OF PROFIT AND LOSS			
TO _____			
SALES LESS: COST OF GOODS SOLD MERCHANDISE INVENTORY (BEG.) _____ DATE _____ NET PURCHASES _____ TOTAL COST OF STOCK _____ LESS: MERCHANDISE INVENTORY (END) _____ DATE _____ NET COST OF MERCHANDISE SOLD _____ GROSS PROFIT ON SALES LESS: OPERATING EXPENSES TOTAL OPERATING EXPENSES _____ NET PROFIT _____			
BALANCE SHEET (STATEMENT OF NET WORTH)			
DATE: _____			
ASSETS: CASH ON DEPOSIT _____ CASH ON HAND _____ MERCHANDISE INVENTORY _____ EQUIPMENT _____ TOTAL ASSETS _____ LIABILITIES: ACCOUNTS PAYABLE _____ TOTAL LIABILITIES _____ NET WORTH (Assets Less Liabilities) _____			
DATE _____	SUBMITTED BY: _____ STORE MANAGER		REVIEWED BY: _____ PRINCIPAL

H-217 (Rev. 12/2000) COMM. CODE 61602445211 – SCHOOL STORE FINANCIAL STATEMENTS – SCHOOL DISTRICT OF PHILA.