



Financial Services

School Finance Handbook

Version 1.0
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Department of Financial Services
Office of the Comptroller
8115 Gatehouse Road
Falls Church, Virginia 22042

www.fcps.edu/fs

Fundraisers Sponsored and Run by PTA/PTO Boosters

Fundraising is an opportunity to generate revenue for the PTA/PTO as a group, not individuals. Therefore, revenues should be recorded in a group account where all members or students have the same opportunity to **benefit equally** from the revenues. One member or student should not receive a larger benefit from fundraising than another. In addition, if a member or student chooses not to participate in the fundraiser, that person must still **receive an equal benefit** from the revenues generated.

1. Provide the principal with a list of fundraisers planned for the current school year no later than the date established by the principal or October 1 for fall fundraiser and March 1 for spring fundraisers. This information will include the budget for the activity and the financial results when the activity is completed.
2. Provide the principal with detailed fundraising information at least 30 days prior to the fundraising event. The detailed fundraising information should include:
 - Purpose of the fundraiser
 - Type of fundraising activity (i.e., candy sale, carnival)
 - Date(s), time(s), and place(s) of the activity
 - Name of the sponsoring organization
 - Name and phone number of organization's representative
 - Name and phone number of person(s) in charge of the fundraiser
 - Name and phone number of the person(s) who will be handling the money for the fundraiser
3. The PTA/PTO cannot require members or students to fund-raise or raise a certain amount. For example, a student's ability to attend a trip cannot be based on raising a certain amount of money. If your PTA/PTO is currently requiring fundraising, discontinue this requirement.
4. The PTA/PTO cannot use individual accounts to credit an individual for funds raised. If your PTA/PTO is using individual accounts currently, this practice should be discontinued.

Financial Matters

1. Validate the PTA/PTO bank name and account number.
2. Determine the Employer Identification Number (EIN) used for the bank accounts. The PTA/PTO EIN should be used. Do not use an individual's social security number and **do not use the FCPS EIN.**
3. Provide the principal with the current authorized signers include the following PTA/PTO officers:

Name of Person, Officer Position

4. FCPS has no obligation to honor any contracts signed by the PTA/PTO.
5. The PTA/PTO Treasurer should prepare a Financial Report on a monthly basis and present to the PTA/PTO membership, Board and principal. An Annual Financial Report should be presented to the PTA/PTO membership, Board, and principal.

Best Practices

- FCPS employees cannot be authorized signers on the PTA/PTO bank accounts OR be Treasurers.