



# DEER CREEK PUBLIC SCHOOLS

## Sanctioning Guidelines for Deer Creek Organizations 2020-2021



# 2020-2021 APPLICATION PROCESS

- Applications must be submitted annually
- All sanction requests/folders must be submitted to the Superintendent and approved by the Board of Education prior to participating in any fundraisers
- Include all Financial Information from June 1<sup>st</sup> of prior year through May 31<sup>st</sup> (i.e. 6/1/2019-5/31/2020)
- Board can request records at any time
- Board can withdraw sanctioning at any time
- Applications are subject to Open Records Act



# 2020-2021 APPLICATION PROCESS (CONT.)

## Documents to submit

### 1. Application

- All groups are required to have a Tax Identification Number.
- New groups are required to provide a copy/proof of application for TIN.

### 2. Signed statement that financial records have been reviewed

- Can be reviewed by an accountant or by a member who is not an officer

### 3. Policy

### 4. Bylaws

### 5. Minutes

### 6. Financial Activity & Projected Budget

- The current year financial activity should mirror that of the cash flow sheet.

### 7. Fundraisers

- Each group is limited to (2) two fundraisers
- Fundraiser proposal must be reviewed and signed by the Principal before the sanctioning application is submitted.



# 2020-2021 APPLICATION PROCESS (CONT.)

## Documents to submit

### 8. Cash flow statement (June 1<sup>st</sup> – May 31<sup>st</sup>)

- An excel spreadsheet has been provided for your convenience. You may list collections and expenditures on a separate worksheet, but these worksheets must be submitted with the cash flow statement.

### 9. Bank Statements (June 1<sup>st</sup> – May 31<sup>st</sup>)

### 10. Copies of Receipts

- The receipts, bank statements, bank reconciliation and cash flow statement must match up.
- The copies should go in order of the date purchased with the oldest at the bottom of the pile.



# 2020-2021 RECOMMENDED PRACTICES

- Annual election or affirmation of officers
- Periodic meetings open to the membership
- Full financial disclosure to the membership
- Surety bonds for treasurer and others who handle money
- Officer liability insurance
- System of internal controls over cash, including segregation of duties as much as possible



# 2020-2021 CHANGES TO BYLAWS

Any changes to Bylaws must be submitted through the Superintendent and approved by the Board of Education. When making changes to the Bylaws a draft of the new laws must be submitted in the following format:

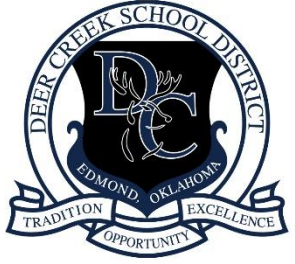
- Any information that is removed must be lined through. (i.e. ~~Deleted Information~~)
- Any new information must be highlighted in a light grey. (i.e.)



# 2020-2021 SEGREGATION OF DUTIES

## Ideally...

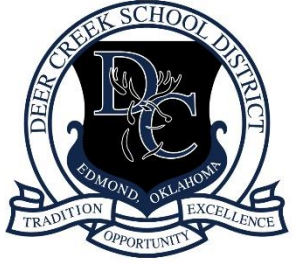
- The person who orders/purchases an item should not be the one who pays for it.
- The person making the purchase should not be the one who approves it.
- The person who collects money should not be the one who deposits it.
- The person who reconciles the bank account should not be the one who takes the collections.
- The person who writes the checks should not be the one who reconciles the bank account.



# 2020-2021 RECOMMENDED MINIMUM INTERNAL CONTROLS

- Money kept safe with controlled access.
- Collections listed when received.
- Money deposited intact by a person other than the one collecting it.
- The school district strongly encourages all organizations to require two signatures on checks.
- Listed collections verified to deposit total.
- Bank account reconciled monthly.
- Bank reconciliations reviewed by another.





# CONTACT INFORMATION

The District Point of Contact for Sanctioning:

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