



Funds Handling Policy

1. Purpose

This policy establishes how team and program accounts under the La Costa Canyon High School Foundation (LCCHSF) handle cash, checks, receipts, and budgeting throughout the year. It applies to all Team Liaisons, coaches, and volunteers who collect, spend, or manage funds on behalf of a team or program operating under the Foundation.

2. Cash & Check Handling

- Deposit cash and checks promptly — do not hold undeposited funds for more than a few business days.
- Use the Cash & Check Deposit Form for every deposit, and include the donor's email address whenever available so the Foundation can send a tax-receipt acknowledgement.
- When possible, have two people count cash together, especially for larger amounts such as concessions or event proceeds.
- Never cash a check personally, and never use team cash to make change for a personal purchase.

3. Receipts & Reimbursement

- Submit receipts and reimbursement requests within 10 business days of purchase — don't hold them until the end of the season.
- Receipts must be itemized, not just a card swipe confirmation, so purchases can be coded correctly.
- Never combine personal and team purchases on the same receipt — keep them on separate transactions.
- Gift card purchases must list the recipient's name for each card given.
- Utilize the fund "Disbursement Request Form" for reimbursements.
- Check requests submitted by 12pm on Tuesday will be processed and available for pick-up by Thursday. (see check pickup box in foundation office).

4. Monthly Budget Reconciliation

Team budgets are reconciled after the 5th business day of each month. Liaisons should review their team's budget-to-actual report (*see team folder on Google Drive*) around this date and flag any discrepancies to the Executive Director or bookkeeper promptly.



5. Retained Earnings / Reserve Target

Reserve Guideline

Maintain retained earnings in your team account of at least 50% of the team's operating budget from the previous year, with a full season's operating budget (100%) as the ideal reserve target. This gives your team a cushion to cover early-season expenses before new fundraising revenue comes in, while keeping funds working for current programming rather than sitting idle beyond what's needed.

If your team's retained earnings fall below this minimum, work with the Executive Director on a plan to rebuild the reserve — for example, by adjusting the next season's fundraising ask.

6. Annual Budget Planning

Within two weeks of your season ending, collect and reconcile all season expenses. Once that's done, work with your coach to submit a proposed budget for the following season, ideally within 30 days of your current season ending while everything is still fresh. This gives the Foundation time to plan across all programs and ensures your team's fundraising and spending plans are approved before the new season begins.

7. No Outside Accounts

Key Principle

All team funds must run through the Foundation. Teams may not hold funds in separate personal bank accounts, Venmo, PayPal, cash boxes, or any account outside of Foundation control — regardless of the source of the funds.

8. Fundraiser Proceeds

- Proceeds from any team fundraiser (restaurant nights, spirit wear sales, concessions, etc.) belong in the team's Foundation account, not held externally.
- Restaurant night fundraisers must be reported to the Executive Director in advance via email.

9. Recordkeeping & Handoff

- Financial records, receipts, and budget history belong to the team account — not to any individual liaison.
- When your term ends, pass along your budget records, vendor contacts, and any open reimbursement requests to the incoming liaison.