

ASB FINANCE FUNDAMENTALS

La Costa Canyon High School

Student organizations that raise and spend money on behalf of students are called Associated Student Body ("ASB") organizations. This includes athletic teams that have filed the appropriate paperwork with the ASB Director allowing them to act as ASB clubs and have ASB financial accounts.*

***ASB FUNDS ARE COMPLETELY SEPARATE FROM FOUNDATION FUNDS**

Getting Started

- Club application paperwork must be turned in to the ASB Director at the beginning of **EACH** school year if the club wishes to set up and access an ASB financial account.
- Check the ASB website for instructions and forms: LCC Homepage/Programs/ASB

How to Make Money for Your Club

- Plan a fundraiser
 - 1) Vote on and approve as a group. Record the vote on a Meeting Minutes Form.
 - 2) Submit the Meeting Minutes to the ASB Director – Caitlin Solomon

Cash Boxes

- *If you are selling something, submit a Cash Box Request (via email) to Jen Butler in the Finance Office.*
- *During the event, you **MUST** use a cash control method to keep track of sales (pre-numbered tickets, receipts, or tally sheets). The cash control supplies will be included in the cash box.*
- *Do NOT take money out of the cash box to reimburse yourself for expenses. All the cash must remain intact for deposit and for the complete audit trail.*
- *The only way to spend ASB account funds is to submit a PO Request & Meeting Minutes Form.*
- *After the event, return everything to the Finance Office ASAP.*
- *Do NOT deposit the funds into your personal account and write a check back to ASB.*
- *ASB is audited and has to be able to show we are complying with regulations which includes filling out the forms as directed.*

How to Spend the Money in Your Club Account

- The money belongs to the ***STUDENTS***, so the ***STUDENTS*** have to decide how to spend it.
- Vote on and approve any expenditures as a group. Record the vote on a Meeting Minutes form.
- Submit a **Purchase Order Request form** and the **Meeting Minutes form** to the Finance Office.
- The ASB Student Council and Administrators review requests once a week.
- After approval, the ASB Finance Assistant will email a copy of the approved PO to the Advisor.
 ****ONLY AFTER APPROVAL CAN THE PURCHASE BE MADE OR ORDER PLACED****
- After purchase, submit ORIGINAL receipts with a Check Request form to the Finance Office for reimbursement, OR
- After ordering from the vendor, submit an invoice with a Check Request form to the Finance Office for payment on invoice.
- WE CAN'T REIMBURSE PEOPLE FOR PURCHASES THAT WERE NOT PRE-APPROVED. WE CAN'T PAY INVOICES THAT WERE NOT PRE-APPROVED. (Ed. Code section 48933(b)).
- Please make sure parents involved in fundraising and spending money know the rules.
- Please refer them to the Finance Office or the ASB website if they have questions.

See the ASB website club page → resources for all of the aforementioned forms.

Contacts:

ASB Director – Caitlin Solomon caitlin.solomon@sduhsd.net (760) 436-6136 X6100	ASB Finance Assistant – Jen Butler jennifer.butler@sduhsd.net (760) 436-6136 X6144
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FAQs

What can you spend your ASB money on?

- Anything that benefits everyone on the team
- These should be nice to have things – not uniforms or necessary items
- ie: a pink out shirt for the whole team to have in October, team bonding, etc.

What is the process for requesting to use the money?

1. Hold a meeting and complete a minutes meeting form
2. Complete a purchase order request and submit to ASB with the minutes meeting form
3. Wait for ASB to approve the request in their own minutes meeting
4. NOW you may spend your funds that you asked for
5. Submit your original receipt with a check request form to ASB
6. Receive a refund check for the amount submitted

Why have an ASB account?

- The ability to have a cash box at events like games or fundraisers to raise money for the program
- We only take fees if your organization uses credit cards for any reason through the finance office or on a system like GoFan (this is around 3%) - but this cost can be added to the customer
- Spend fundraiser money on fun things for the team, pay for banquet items, etc.
- Open a snack bar at your event and raise money for your program

What can I not spend my ASB account money on?

- One off items that do not benefit the entire team
- Uniforms or official team needs