BCPS FINANCIAL FACTS

Date: October 2021

Monthly reminders
September SAF reports are to be completed by Wednesday, October 20, 2021. The SFO Trial Balance and Bank Reconciliation must be signed and dated by the principal and the preparer. Submissions shall include all pages of the Bank Reconciliation Report. Email copies of these reports, along with a copy of the bank statement to saf@bcps.org. Please remember to download in .pdf format and email Account History Reports for the month of September 2021, to account sponsors.
September JP Morgan/Chase procurement card reports are due on Thursday, September 14, 2021.

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Fundraising

As schools plan for raising funds for new equipment, supplies, field trips, Senior Class Activities, let’s review the BCPS Fundraising Guidelines.

School fundraising should follow the guidelines set forth in BCPS Rule 3125.

- Were fundraisers conducted in Fy2020, prior to the Covid related shutdown of schools?
  - Were those funds used accordingly in Fy2021? If not, please use those funds first.
- All school fundraisers need to be approved by the principal.
  - All staff wishing to raise funds, must complete a Fundraiser Approval Form prior to executing any fundraiser.
  - A separate account in School Funds Online (SFO) shall be set for each fundraiser.
  - Fundraisers shall have a specific stated purpose and the funds shall be used for this purpose only.
  - At the end of the school year, the remaining funds will be placed in the General Account or a corresponding club or activity account. Residual balances may not be placed in Discretionary.
- What final accounting needs to be completed at the end of a fundraiser?
  - A copy of the Account History report should be attached to the Fundraiser Approval Form when the fundraiser has completed, and the items have been purchased or the activity completed.
  - School administrative assistants and fiscal assistants should maintain a file with their SAF files.
• Current students shall benefit from the funds raised.
  **Schools may not fundraise for Discretionary or to satisfy debt from a prior year or activity.**
• May schools fundraise during the school day?
  o No, schools shall not fundraise during the regularly scheduled instruction time. Fundraising should be done after hours. (Exception being the raising of funds for charitable purpose – those funds will not remain in the school. The activity may be considered a community involvement project).
• May outside organizations raise funds, in the school during the school day? (PTA, PTO, PSAT, Booster Clubs.)
  o No, outside organizations must abide by BCPS Policies and Rules.
• May food be sold to raise funds?
  o Consumable food shall not be sold, for the purpose of raising funds, during the hours of 12:01 am. and 30 minutes after the end of the school day).
  o Schools may distribute information from fundraising companies, that sell food, to students to take home to parents. Parents may place orders.
• May schools purchase items to sell to raise funds?
  o Schools may purchase spirit-wear and other items to sell to students, staff, community members.
    ▪ The school needs to clearly state what the purpose of the fundraiser is.
    ▪ Sales tax needs to be included in the price.
    ▪ Principals should evaluate if the fundraiser is appropriate and could generate sufficient profits.
    ▪ Preferably, the school would sell on OSP (Online School Payments) and eliminate the need for schools to collect cash onsite.
  o Best practice, use a vendor that will sell directly to the community. The vendor would collect the funds, deliver the product, present the school with a check.
  o Inventory needs to be completed at yearend and submitted to the SAF Accounting Dept. for all materials in stock which are available for sale. Inventory also needs to be completed for Obsolete Inventory that cannot be sold and needs to be disposed of.
• May a school use a fundraising company that provides products to community members?
  o Schools may engage fundraising, with companies that sell spirit wear or other items to the community and provide a commission to the school. Those commissions must come to the school in the form of a check that will be deposited into the school checking account.
• What is considered a long-term fundraiser?
  o Items whereby it may take several years to raise sufficient funds. For example, a new school sign, a new playground, Senior Class activities.
  o Funds may remain in the fundraiser account until they are used for the special project.

**What is Crowd Funding?**
Crowdfunding is where a school or individual solicits the assistance of a web-based organization to raise funds or provide products for a school activity or to supplement the operating budget. Who are these companies?

Examples are:

- **GoFundMe** - this organization will accept monetary donations for various school projects. The raised funds are then electronically transferred to the school’s checking account.
  - BCPS does not permit teachers, staff or anyone else to provide access to the school checking account.
  - Only authorized staff (the principal) may provide the school checking account information when needed for approved activities such as the transfer of Sales and Use Tax to the Comptroller of Maryland or Online School Payments (for the transfer of credit card payments to the school).
  - Again, only the principal may authorize a school fundraiser.
  - If the school’s name is used by a staff member, it is a school fundraiser and must be approved by your principal.
  - Staff shall not conduct a school fundraiser, using the school name, and have funds deposited into a personal checking account.
  - All funds raised must come to the school in the form of a school check. Some exceptions have been noted above.

- **Donors Choose** - this company provides requested materials to schools. Teachers request funding for items as needed. When sufficient funds are available, the supplies are sent to the school.
  - If a school intends to use Donors Choose, principals should establish accounts with Donors Choose so that they may review any information provided by staff. Principals should also be aware of the supplies staff are requesting. Principals have the ability to not approve a request for funding for materials.
  - At month end, Donors Choose will provide the principal with an accounting of the projects and funds raised by a staff member.
  - Again, staff shall not fundraise, using the school name, without the written permission of the principal.

There are many other organizations that provide various forms of Crowd Funding activities. Too many to mention; Amazon, Facebook, etc.

Principals should educate themselves on the various forms of Crowd Funding based on the requests of staff and the needs in the school.

BCPS Staff do not have a list of approved fundraisers. School principals are responsible for reviewing all fundraisers for viability.

Please review the BCPS Policy and Rule 4104 – Acceptable Use of Technology

**Acceptable Use of Technology**
BCPS Policy and Rule 4104 has recently been reviewed and updated. Specific information regarding Crowd Funding shall be reviewed by Principals, Administrative Secretary III’s and Fiscal Assistant I’s.

**Back up the Bookkeeper Training**

All schools are required to have a backup plan for receipting funds when the school’s administrative assistant or fiscal assistant is not available.

Training has been scheduled for the following dates at Greenwood:

- **Tuesday, October 12, 2021** 1:00 pm – 2:30 pm
- **Tuesday, October 12, 2021** 10:30 am – 12 pm
- **Thursday, October 14, 2021** 10:30 am – 12 pm
- **Tuesday, October 19, 2021** 10:30 am – 12 pm
- **Tuesday, October 19, 2021** 1:00 pm – 2:30 pm

Please email Gpeterson@bcps.org if someone from your school will attend. Please forward the name, email address and date and time selected.

**SAF Support:**
Those seeking support from a SAF Accountant may contact all support personnel by:

- Emailing [SAFSupport@BCPS.org](mailto:SAFSupport@BCPS.org)
- Phone: 443-809-7702