

# **WAVERLY BAND BOOSTERS STATEMENT OF POLICY STUDENT ACCOUNTS**

**PURPOSE:** The Waverly District #145 Band Boosters maintains a series of segregated accounts called the Student Golden Accounts that controls and maintains the records of fundraising dollars earned throughout the year.

Funds deposited into this account come from fundraising activities the student directly participates in, direct contributions from family and friends and at the direction of the Band Boosters Finance and Accounting Committee, an allocation of general fundraising activities. The purpose of this Statement of Policy is to provide the students and parents of students with guidelines on how funds in the Student Golden Accounts are tracked and how they may be used.

1. The Band Boosters shall establish a separate cash control account with the District #145's Central Office into which student accounts monies shall be deposited.
2. The Band Boosters Finance and Accounting Committee shall establish a database to be used to record and track individual student fundraising activity. The total of each student's activity shall be reconciled to the total of the cash control account and periodically, individual detail reports shall be provided to the students and / or parents.
3. Funds may be deposited into the Student Golden Account from the following:
  - a. Fundraising activities the student directly participates in
  - b. Direct contributions from family and friends
  - c. General fundraising activities that are later allocated to specific student accounts or are used to lower the overall cost of student trips etc.
4. Interest earned (if any) on the general cash account shall be credited to the general un-allocated fundraising pool. Individual student account balances shall earn no interest.
5. Any money deposited into and credited to the student's account may be used for the following:
  - a. Group trips (including installment payments) by any band group of District #145
  - b. Tuition for Band Camps or leadership clinics approved by the band director(s) including for example the pre-season band camp at school.
  - c. Direct costs associated with required uniforms such as socks, gloves, shoes and garment bags or other Director presented items.
6. Activities that funds may not be used include (but are not limited to)
  - a. Private music lessons
  - b. Instrument purchases
  - c. Purchase of music

- d. Optional apparel
  - e. Any personal use
7. Funds earned, deposited or credited to the Student Accounts may not be used by parent volunteers to defray the cost of parent travel on band trips or activities.
  8. Once deposited into and credited to the Student Golden Account, funds may not be withdrawn or refunded back for any reason. Any unused excess funds not used by the student shall, upon graduation or resignation from the band program, be forfeited and re-allocated to the general un-allocated fundraising pool with the following exception:
    - a. Any unused excess funds may, upon formal written request, be transferred to a sibling enrolled in the band programs at Waverly District #145 or expected to be enrolled in the band programs. For purposes of this provision, a sibling shall be defined as a full or half relative of the student related by marriage.
  9. The Band Boosters Finance and Accounting Committee shall decide upon any unanswered transfer questions.