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# BUSINESS FINANCE

*Accounting Procedures-Crowd Funding*



26,465.54

28,161.92

26,465.54

198.75

492



## GREGORY-PORTLAND ISD

### ADMINISTRATIVE REVIEW & APPROVAL OF PROCEDURES, HANDBOOKS AND MANUALS

In accordance with Board Policy BP (Local), the Superintendent and administrative staff shall be responsible for developing and enforcing procedures for the operation of the District. These procedures shall constitute the administrative regulations of the District.

The Superintendent or designee shall ensure that administrative regulations are kept up to date and are consistent with Board policy. The Superintendent or designee shall resolve any discrepancies among conflicting administrative regulations. In case of conflict between administrative regulations and policy, policy shall prevail.

Administrative regulations are subject to Board review but shall not be adopted by the Board. The Superintendent shall review and approve all procedures, handbooks and manuals.

Handbook/Manual	School Year	Revision Date	Approval

## Section 1. Introduction

The Board of Trustees recognizes that crowdfunding campaigns have become an increasingly popular method by which teachers and organizations can procure funding for specific projects and/or programs. The revenue-raising potential that crowdfunding campaigns may provide may be a benefit for District student organizations. **The District further recognizes, however, that unregulated employee use of crowdfunding campaigns on behalf of the District can subject both the District and employees to significant potential legal liability.**

## Section 2. Definitions

**Campaign** is a fundraising effort designed to raise funds to meet an advertised goal or need. Campaigns run for 28 days.

**Crowdfunding** is the practice of funding a project or idea by raising small amounts of money from a large number of people, typically via the Internet.

## Section 3. Guidelines

### Who can use crowdfunding?

Crowdfunding is only available to campus activity clubs or any school-sponsored student organization that has been formally recognized/approved by the Board and granted permission to engage in crowdfunding on behalf of the District. Groups, clubs, and/or organizations that have not been granted formal recognition/approval by the Board may not be granted permission to engage in crowdfunding campaigns on behalf of the District. All campaigns must support educational or instructional-based initiatives.

Eligible organizations that have **not obtained written approval pursuant to this policy may not solicit funds or items on behalf of the District on a crowdfunding website**; give the appearance of soliciting funds or items on behalf of the District on a crowdfunding website; use the District's name, logo, mascot, or other identifying information in a crowdfunding post; or link to or reference any of the District's websites, social media sites, or other site, platform or account associated with the District. Employees may not utilize their District email address for any crowdfunding campaigns, unless the campaign has been approved by the Superintendent or Superintendent's designee.

Eligible organizations must follow Student Activity Fundraiser guidelines and shall adhere to the maximum of two campaigns per year.

### Which crowdfunding site can be used?

Crowdfunding shall be limited to district approved crowdfunding sites that have authorized written agreements signed by the Superintendent or designee. All crowdfunding sites

shall use district owned bank accounts for depositing of funds collected. Personal fundraising accounts owned by parents, staff or students are strictly prohibited.

### **Are there any fees to these crowdfunding sites?**

At the present time, the district will pilot with Snap! Raise! Additional platforms may be added in the future based on selection criteria.

All service fees shall be deducted from the campaign proceeds before depositing the funds to the respective account.

### **When can we start crowdfunding?**

Effective Fiscal Year 2022-23, the district will allow organizations to begin the process of requesting approval for starting a crowdfunding campaign. All crowdfunding campaigns **MUST** be approved by the campus principal and business office **two weeks** prior to the launch dates of the campaign.

### **How do I request approval for crowdfunding?**

A student organization sponsor or eligible bona-fide student organization must submit a Crowdfunding Application for approval for each campaign. The Crowdfunding Application can be found on the school district's website under Finance then Forms.

The following information will be required to fill out in the **Crowdfunding Application**:

1. Date applied
2. Student Activity Fundraiser #
3. Campus
4. Organization: Club name
5. Activity Account Number
6. Club Officer: First and Last Name, Title
7. Sponsor's Name: First and Last Name
8. Crowdfunding Description: the exact language that will be included in the posting of crowdfunding site.
9. Campaign Start Date
10. Campaign End Date
11. Fundraising Goal: how much do you plan to raise
12. Purpose of the fundraising

Crowdfunding requests shall not be approved unless they meet the following conditions:

1. Crowdfunding campaigns must meet the requirements set forth in this policy and School Board Policy, including obtaining approval and posting on a District-approved crowdfunding site;
2. Monetary funds collected will be deposited directly into the school district's bank account and funds will be allocated by business office to the appropriate activity account;
3. All crowdfunding campaigns must have specific, pre-determined beginning and ending dates and will run for a maximum of 28 days.

Crowdfunding Projects **MAY NOT**:

1. Disparage the District or any of its buildings, programs, students, or employees or paint the District or any of its employees, students, or programs in a negative light;
2. Include identifying information of any District student on the crowdfunding site;
3. Be used for personal gain of any individual other than the District-related benefits associated with the campaign's purpose;
4. Result in funds and/or items being provided/delivered directly to the individual who requested the funds;
5. Solicit funds for items or projects that are religious or political in nature or that have a religious or political purpose;
6. Violate Title IX or any other applicable state or federal law;
7. Be contingent on additional District spending or require "matching" funds from the District or another organization;
8. Request food items that do not meet the "smart snacks" standards of the USDA regulations for school nutrition; or
9. Contain language that suggests or states that an item or items for which the donations are being sought are required for or otherwise integral to a student's special education program, necessary for a student to achieve his/her IEP goals, or necessary to ensure participation of a student or students with disabilities in school or any program offered by the District;
10. Creation of personal campaigns or withdrawal of funds into personal banking accounts or campaigns using a bank account other than a district owned account;
11. Donated items mailed to employee's home.

**What is the approval process for crowdfunding?**

1. Upon receipt of a Crowdfunding Application, the campus principal shall review the application to ensure that it complies with all of the requirements and restrictions as set forth in these procedures.

2. If the application is denied by the campus principal, it shall be returned to the requestor with a reason for the denial.
3. If the application is approved by the campus principal, it shall be submitted to the business office for final approval. The final approver shall be the Director of Business Services or designee. The business shall maintain a log of all approved campaigns.

### **My request for crowdfunding has been approved, now what?**

Once the Application for Crowdfunding has been approved, business office will contact the local representative for the Crowdfunding System with the sponsor's contact information. All campaigns must go through our local area representative. The representative will assist in getting the organization's campaign set up on their website on the district's behalf. Any campaigns not created through our local representative, will be shut down and any staff members creating unauthorized campaigns may be subject to disciplinary action, up to and including termination.

### **What do I do after the crowdfunding campaign is over?**

Completion of a crowdfunding Summary Report is required. The Summary Report can be found on the districts website under Finance then Forms. Purchase orders will not be approved without the Summary Report completed.

Once funds have been posted to the activity account or club organization account, the sponsor of the account can proceed to purchase goods or services through district's purchasing process. All funds collected must be expended in the fiscal year collected.

### **Section 4. Other guidelines to know:**

Any violations to these guidelines may result in immediate termination of campaign, return of funds by the initiator, and potential legal consequences for using the District under false representation.

The District reserves the right to refuse funds that have been raised through an approved crowdfunding campaign if it discovers that the project violated this policy or was in violation of the crowdfunding site's requirements, policies, and/or regulations.

For all questions and inquires please contact the Business Office.