

# **LFHS Booster Club**

## **Optional Procedures for Team Fund Account**

Revenue and expenses for the team funds managed by team parents may be processed through the Lake Forest High School Athletic Dept. and the district accounts payable department.

The process for deposits and expenses will be as follows:

1. A detailed deposit slip will be produced for every deposit. A copy of both will be maintained in the team binder as well as provided to the Athletic Dept.
2. Expenses funded by the team budget must be supported by appropriate receipts and signed off by a designated team parent representative. All reimbursement requests should also include a clear description of the purchase and activity. Again a copy of the reimbursement will be maintained in the team binder as well as provided to the Athletic Dept.
3. The treasurer will provide the Athletic Dept. as well as the team parents an up to date budget to actual report.
4. Expense requests will be submitted to the Athletic Dept. on the 15<sup>th</sup> and 30<sup>th</sup> of each month.

Once the team parents have approved the budget and the underlying activities for the 2010 athletic year, the treasurer will provide all those individuals accepting responsibility for various activities a letter outlining the funds they have available to them as well as the process for securing reimbursement.

If there is any activity that appears to be short needed funding, the team parents will be consulted to determine how best to proceed. Clearly, it is not the intent of the team to have any legitimate expenses absorbed by the volunteers. It may be necessary to adjust the budget, charge additional fees or alter the activity.

At the conclusion of the year's activities the treasurer and the Athletic Dept. will complete a final reconciliation to ensure that the account is balanced and complete from both sides.