

Private Money \$\$\$

Expenditures for charitable donations, scholarships and student exchange may only be made from legitimate ASB *private* money. Private money is money that is advertised and raised to be given away for a specific purpose. (WAC 392-138-200)

- Written permission must be obtained from the principal *each time* students wish to engage in charitable fundraising
- Donations consist of the “collection of money *freely given without* any commensurate goods or services being received directly or indirectly” (commensurate ‘equal or proportional’). A set amount becomes a fee and is no longer considered a donation
- Revenue collected for ASB Private Money must be deposited into an account set up in the ASB 600(0) series
- Prior to initiating any charitable fundraising, use of the funds must be determined in the minutes and stated in all publicity
- The student council must give *prior* approval for the collection and expenditure of private money
- The transfer of funds from a Public money account to a Private money account is not allowed. Public money is raised differently than private money (nor can private money be transferred from a 600(0) account to an ASB public money account)
- Charitable fundraising must recover direct costs (cost of merchandise, mailing, etc.) Profits may be shared between the sponsoring group and the designated charity, however, any profit sharing must be so stated in all.....
- advertising (50/50; 30/70).
- Expenses of a Charitable Fundraiser must be paid from the profits; the remaining profit will be sent to the charity via district warrant per the Purchase Order