

Sponsor Agreement

This agreement is made between _____ at
Sponsor Name

_____ and the DeKalb County School District
School Name

to sponsor the _____ for Fiscal Year _____.
Student Activity Account

Purpose of Agreement

The purpose of this agreement is to ensure compliance with DeKalb County School Board policy regarding fiscal responsibility and stated purpose of agency/local school accounts. The sponsor hereby agrees to and accepts the following:

I. General Provisions

- 1.1 Sponsor agrees to adhere to all policies regarding safekeeping of school club funds.
- 1.2 Sponsor agrees to adhere to DeKalb County School Board policies and procedures in Administration and final disposition of school club fund accounts for its stated purpose and allowable activities.
- 1.3 Sponsor agrees to assume complete fiscal responsibility for school club funds in the execution of financial transactions, recordkeeping, and reporting until delivered into the custody of the bookkeeper for deposit into the local school bank account.

II. Safeguarding School Club Funds

- 2.1 Sponsor agrees to complete compliance with Local School Accounting Handbook policies 4-2 and 6-2 in proper safeguarding of school funds. **“All monies collected in the name of the school must be properly safeguarded and shall not be stored in desk drawers, file cabinets or any place other than the school safe.”** Additionally, funds stored in the school safe must be properly verified prior to placement in the school safe as per the Handbook.
- 2.2 Sponsor agrees and understands that any missing monies shall be replaced by the Sponsor. In accordance with Local School Accounting Handbook policy 4-2, monies must be replaced through fundraising, donations or personal funds. If monies are to be replaced through fundraising, such activity must be approved by the Principal. **In addition, missing monies will be reported to the Office of Legal Affairs and may result in disciplinary action.**
- 2.3 The contract for Agreement to Repay a Local School Obligation shall be executed for repayment of missing monies between the Sponsor and the DeKalb County School District. Notwithstanding recovery

of missing funds, such agreement shall be binding and continues in the event of a leave of absence, suspension or termination of employment prior to fulfillment of the repayment agreement.

III. Administration and Stated Purpose of Local School Club Accounts

- 3.1 All Local School fund accounts are restricted accounts as defined by DeKalb County School Board policy and the Local School Accounting Handbook. As such, the Sponsor agrees to adhere to policy regarding the administration of funds and stated purposes of the Local School Club account.
- 3.2 Local School Club account stated purposes and allowable activities shall be governed by DeKalb County School Board Policy.
- 3.3 Sponsor agrees and understands that all amounts deposited into the school club accounts shall be used solely in support of the stated purposes, objectives, and allowable activities of the club.
- 3.4 Sponsor agrees and understands that all disbursements from the school club accounts shall be supported by the proper documentation and in compliance with the stated purposes and allowable activities of the club.
- 3.5 Sponsor agrees and understands that any transfers from the local school club account to another school club account shall be properly documented through the use of a Transfer Authorization form complete with applicable signatures. Transfers shall be limited to other club accounts with related purposes and activities of the donor account or from defunct clubs or accounts to existing, ongoing accounts. Any transfers for uses beyond those purposes must be reported to and approved by the Department of Audits & Compliance.

IV. Fiscal Responsibility, Record-Keeping, and Reporting

- 4.1 Sponsor agrees and understands that s/he is to exhibit fiscal responsibility in the administration of local school funds; to that end deficit funding is strictly prohibited. In the event that a school club account exhibits a negative balance, the sponsor shall be responsible for curing the defect from his/her personal funds immediately.
- 4.2 **Sponsor agrees and understands that s/he not have the authority to enter into a purchase agreement with any vendor and therefore must obtain the prior written approval of the school Principal to enter into a purchase agreement with any vendor. In the event that an unapproved purchase creates residual debts to the vendor, he purchase or financial obligation becomes the personal obligation of the sponsor.**
 - 4.2.1 The contract for Agreement to Repay a Local School Obligation shall be executed for repayment of debts created by the Sponsor in the name of the Dekalb County School District or local school. Notwithstanding recovery of missing funds, such agreement shall be binding and continues in the event of a leave of absence, suspension or termination of employment prior to fulfillment of the repayment agreement.

- 4.3 **Sponsor agrees and understands that use of personal funds or credit to make a purchase or satisfy a local school club financial obligation without prior written approval from the school Principal acknowledges that there is no expectation of reimbursement from local school funds. The purchase or financial obligation becomes the personal obligation of the sponsor.**
- 4.4 **Sponsor agrees and understands that proof of credit account ownership in the form of a redacted copy of either the billing statement or the card used for purchase may be required for reimbursement.**
- 4.5 Sponsor agrees and understands that under **no** circumstances does s/he have the authority to make a loan to any individual from the local school club account.
- 4.6 Sponsor agrees that all receipts, tally sheets, disbursements and other documentation for financial transactions shall be legible, accurate and complete. All documents shall contain applicable signatures.
- 4.7 Sponsor agrees and understands that s/he is solely responsible for the safeguarding and maintenance of the school club receipt book. **Use of any receipt book other than those issued by the DeKalb County School District is strictly prohibited.** A missing receipt book due to negligence or in violation of policies and procedures may result in disciplinary action.
- 4.8 Sponsor agrees and understands that the local school club account and records of its receipts, deposits and disbursements are subject to audit by the principal as well as both internal and external auditors at any time and without prior notice.

The signature below acknowledges that I have read, fully understand, and agree to comply with the provisions contained herein. I shall perform my duties and responsibilities as a school club sponsor in a fiscally responsible and conscientious manner. I also understand that I shall be held liable for violation of any of the above stated policies and procedures. DeKalb County School Board policies and procedures, the Account matrix, and The Agreement to Repay a Local School Obligation made reference to herein shall be construed as addendums to this agreement.

Sponsor Signature

Date

Principal's Signature

Date