

DeForest Area School District
Administrative Regulation

TITLE: RESALE OF ITEMS TO STUDENTS - RULE	NUMBER: AR 9.7(26) RULE
<i>Executive Limitation: EL 9, Asset Protection (9.7 – Fund Management Practices)</i>	
Recorded as Administrative Regulation: <i>Established: 3/8/04 Revisions:</i>	
Origin as Board Of Education Policy: <i>Established: n/a Revisions:</i>	

Resale Procedures are as follows:

1. Define items for resale.

The individual items that are to be purchased for resale to students shall be identified and listed.

2. Rationale for resale.

The State of Wisconsin’s direction to school districts is to provide free public education. The State allows districts to charge students provided the charge is within the State and courts limits.

3. Individual amount to be charged.

The charge for individual items purchased for resale, should include the cost of the item including shipping & handling. In some cases the cost of an item may need to include waste, such as, wood projects.

4. Develop mini-budget for resale items.

The mini-budget has to take into account the existing inventory, projected sales, and the cost of the items.

5. Submit resale request form to principal/director for approval.

The information collected and developed for the mini-budget, item charges to students, rationale, and description of items should be included in the request for approval submitted to the principal and Director of Administrative Services.

6. Principal to submit approved resale request for budget inclusion to B&AS. (Date)

The accounting for resale items is to be included in the general fund. When principals submit resale mini-budgets and receive approval, Budget Centers and

revenue accounts are modified with those expenditure and revenue estimates. The resale budget process is included in budget planning process and requires the requests to be submitted by the end of January each year.

7. Administer combined receipt and disbursement register.

When staff collects resale money, district cash handling procedures must be followed. The Combined Resale Receipt and Disbursement Register should be completed regularly in paper or spreadsheet format.

8. Reconcile register monthly.

Each resale account needs to be accounted for on the Combined Resale Receipt and Disbursement Register and reconciled on a monthly basis.

9. Physical inventory reconciliation.

A physical inventory of resale items is to be taken annually and shall include the value of the items as well as the quantity. This inventory is to be reconciled to the information maintained on the Combined Resale Receipts and Disbursement Register.

10. Submit register annually to B&AS.

The principal is to submit copies of the reconciled Registers to the Business & Auxiliary Services for review against the individual resale mini-budgets annually.

11. Resale balance should equal zero when the inventory is included.