

SECTION 9.2 – REFUNDS

Overview

There are two types of refunds, a refund of revenue, and a refund of expenditure.

A refund of revenue is refunding money that was previously receipted and deposited by the ASB. Schools enter refunds in the Point of Sale (POS) Receipting System, prepare ASB Revenue Refund Authorization Forms, and submit them to Accounting for processing and issuance of a refund warrant/check. Processing can take up to 1 to 2 weeks depending on timelines by which properly completed paperwork is received in the Accounting Office. Cash refunds are prohibited.

A refund of expenditure is when the ASB returns merchandise to a vendor and the vendor issues a credit invoice or refund check. Credit invoices should be forwarded to the Accounting Office. Vendor refund checks should be receipted and deposited using the Point of Sale (POS) Receipting System. Use the same ASB club or activity budget account code as was used on the original purchase. Some minimum set-up may be required in the POS for the proper code. Contact Accounting for Assistance.

Guidelines and Restrictions for Refunds of Revenue:

- Cash refunds are prohibited. DO NOT give any money from the till.
- A “Refund” must be entered in the POS to flag the receipt.
- An ASB Revenue Refund Authorization Form must be completed and submitted to the District Accounting Office.
- Accounting will verify the receipt numbers listed on the refund authorization, to confirm the funds were deposited, and that there are no outstanding obligations in the POS (such as a fine, fee, or returned check/NSF obligation).
- If the POS Receipt System reflects an outstanding obligation against a student’s account, Accounting will reduce the refund by the amount of the outstanding obligation, and will make appropriate notification to the payee.
- Accounting will generate a refund warrant and mail it directly to the payee.

Special Directions for Revenue Refund Authorization Form:

- Payee Name, Student Name, Address and Phone Number: Please provide the complete name, address and phone number of the person entitled to the refund. In most cases, refunds should be payable to the parent/guardian, not the student.
- Reason for Refund: Explanation of reason for refund.
- Account Code: Use the same code as was used on the original receipt.
- Original Receipt # Reference: Look up the original receipt number in the POS Receipting System and list the number on the form. Additional documentation may be necessary if the entry of the original receipt was done in summary form and was not tied to the individual student’s account, or is otherwise not sufficient to identify the individual student’s payment.
- Cash or Check Box: For Returned Check/NSF verification purposes, please indicate whether the original receipt’s payment method was cash or check.
- POS Refund Receipt #: Process a refund in the POS Receipting System and list the newly generated refund receipt number on the form.

- Approval Signatures: The form should be signed and dated by all four of the required ASB approval signatures.
- Submit to Accounting for processing.

Frequently Asked Questions:

Question: I have a refund request for a family who paid for two yearbooks by mistake. Only one was ordered for them, and they are requesting a refund of the second payment. Unfortunately, it is late June and students aren't around to sign their approval. Do I really have to get a student signature?

Answer: Yes the student signature is still required by ASB laws, and we are unable to waive it, or pay it without it, even though the ASB is obviously obligated to refund the money, and the transaction is likely to be delayed for quite a while until a student can sign. A recommendation would be to plan to resolve these while students are available to approve the paperwork, and inform those who come about when students are no longer available, of the expected timelines by which they might expect a refund. The other alternative is to have arranged for students who may appropriately approve transactions, to come in later, after school is out, or early in August. Be sure any transactions approved are brought before the student body in the normal fashion at the next ASB meeting where such matters of disbursements are handled.



ASB REVENUE REFUND AUTHORIZATION FORM

PAYEE NAME: _____ AMOUNT: \$ _____
(PLEASE PRINT or TYPE)

STUDENT NAME: _____ STUDENT NUMBER: _____
(PLEASE PRINT or TYPE)

ACCOUNT CODE (BUDGET) _____

ADDRESS _____ PHONE: _____

CITY _____ STATE _____ ZIP _____

REASON FOR REFUND _____

ORIGINAL RECEIPT # _____ ☐ Cash or ☐ Check

POS-REFUND RECEIPT # _____

AUTHORIZED BY:

ASB Treasurer _____ Activity Advisor _____
Date: _____ Date: _____

Student Representative _____ Primary Advisor _____
Date: _____ Date: _____

FOR ACCOUNTING USE ONLY

Verification in POS Date _____ Initials _____

Deposit Verification Date _____ Initials _____