

COIN STAR USE

Addendum to ASB Manual Section 14 – Charitable Fundraising

Overview: We have had numerous inquiries about the legalities of using Coin-Star (a vendor's machine that provides coin counting services for a fee). We previously discouraged schools from using Coin Star because it was felt it was not a "legal" way to count money/public funds. After numerous continued inquiries from schools, about the feasibility of manually counting and rolling large amounts of coin from charitable fundraisers, and having learned that other districts, upon an informal blessing from the State Auditors, are allowing their use, we have decided to offer new guidance on this matter.

Coin Star machines may now be used in certain limited sets of circumstances.

Guidelines: Please consider the following for Coin Star use:

- 1) May only be used in the case of charitable coin-drives.
- 2) Need to check with Accounting as to appropriateness of using Coin Star in advance of coin-drive.
- 3) May only be used for cases where there is an extreme amount of coin (i.e. approx. 200 worth of pennies is a lot more than \$200 worth of quarters, please measure "extreme" appropriately).
- 4) A good practice is to have 2 people take the change to Coin Star (especially if there is a large amount).
- 5) The dollars (check) given by Coin Star in return for the change, as well as any Coin Star receipt documentation (showing fee that was charged etc.) must be brought back to the school for deposit with the ASB Treasurer.
- 6) The school will then issue a PO to the charitable organization who is to be the recipient of the funds raised.
- 7) Upon proper documentation, a warrant is cut to the charitable organization (see Charitable Fundraising Section of the ASB Manual for detailed directions).

Coin Star Fee: Regarding the fee, it is considered a direct cost of the charitable fund drive. However, optionally, one school shared that they also get someone who offers to pay the service fee to ensure that all "student" money donated goes directly to the intended cause. In this case, you would simply receipt that person's donation for an amount equal or greater than the fee charged by Coin-Star, into the charitable fund drive account, and adjust the amount being donated accordingly.