Individual Student Financial Accounts (SFAs)
(Approved by Band Booster Executive Board on 9.6.2022. Approved per Eddie Owen and Brittany True on 9.6.2022

**Purpose/Rationale**: The purpose of developing a system of individual student financial accounts (SFAs) within the Liberty High School band program is to provide students and families opportunities to raise, store, and spend funds for band-related purchases/fees/trip expenditures while a student is enrolled within the band program at LHS.

**Definitions**:

* SFAs - Individual Student Financial Accounts
* LBJ Band Booster General Account - This account managed by the Liberty Blue Jay Band Boosters, a non profit 501c3 organization, and is used to cover some group travel and logistics expenses, necessary equipment at various times of the year, hospitality for students/judges/guests, awards, and other miscellaneous needs throughout the year not covered under the school’s band supplies/activity budgets.
* Directors - The head and associate band directors at LHS employed by the Liberty School District on a full-time basis.

**Procedures and Policies**: SFAs will start on the first day of the fall semester for all 9th grade band students at Liberty High School. These accounts will be ongoing for as long as a student is enrolled in the Liberty Blue Jay Band Program (i.e., a student enrolled in a band course at LHS in consecutive academic semesters).

Students/families may elect to spend accrued SFA money on items such as required band performance attire, required method books, marching band shoes, band trip expenditures, band rental fees, private lessons, and any other required or optional expenditures directly related to band courses, activities, and trips. Students/families may spend these funds only while the student is enrolled in a band class at LHS with approval from the Directors.

SFA funds may only be used to reimburse band related expenses that have already been paid by the student. To utilize SFA funds, students must complete reimbursement form and provide receipt that clearly shows the band related expense has been paid. Forms are found on band website under Booster tab, or they may be provided directly to LJB Band Booster Treasurer via email to be processed. Reimbursement payment will be made within three weeks to student. If a student is unable to pay expenses upfront and has a balance available in SFA to utilize for band related expenses, then this policy may be modified on a case-by-case basis by the Band Directors and LBJ Band Booster Board.

If a student elects not to enroll in a band course for any fall or spring semester, then the default action for their accrued funds will be to transfer the entire balance of their SFA into the LBJ Band Booster General Account. Transfers will occur on September 1st (for fall semester not enrolled) or January 16th (for spring semester not enrolled). However, parents/guardians may instead elect to donate all or part of the accrued balance to the SFA of a sibling or multiple siblings of the student who is no longer enrolled in band. Such requests must be submitted in writing to the LBJ Band Booster Treasurer prior to September 1st or January 16th , for fall or spring semesters respectively, or the balance automatically will be transferred to the LBJ Band Booster General Account.

In general, any money transferred out of an SFA due to a lapse in consecutive enrollment in band will not be returned to an SFA if a student later decides to re-enroll in the Liberty Blue Jay Band Program. The student’s SFA balance will start over at $0.00 when the student re-enrolls. However, if the circumstances for the lapse in enrollment are out of the student’s control, then this policy may be modified on a case-by-case basis by the Directors, in conjunction with LBJ Band Boosters.

Students and parents/guardians may monitor their SFA balance by contacting the Band Booster Treasurer. The Treasurer of the Boosters will keep accurate, up-to-date records of all balances, credits, and expenditures of each SFA.

**Fundraising**: Fundraisers will be offered at various points during the year for eligible students. Per LPS board policy, all fundraisers are optional. Fundraisers may either be classified as “General Account” fundraisers or “Individual” fundraisers.

* General Account fundraisers - 100% of the profits earned from these fundraisers will be placed in the Liberty Blue Jay Band Booster General Account, not credited to individual SFAs.
* Individual fundraisers - 100% of the profits earned by an individual student will be credited to the student’s SFA, tracked within the overall balance of the General Account.

**Timeline for Implementation**:

* August 2022- Booster Treasurer/Executive Board review policy and record-keeping system for SFAs.
* September 2022- Review policy at monthly Band Booster Meeting, update policy on band website, and provide updated reimbursement form to all students.