

Restricted Fund Account Agreement

PURPOSE

The Parties to this Agreement, the School, Department, and/or Program identified below (“**Account Manager**”) and the Escambia County Public Schools Foundation for Excellence, Inc. (“**Foundation**”), are committed to working together in the Foundation’s administration of restricted fund accounts. It is the intent of the parties to establish an environment that fosters trust, institutional integrity, and fiscal responsibility through this Restricted Fund Account Agreement.

DURATION

This Agreement entered into by Account Manager and Foundation shall remain in full force and effect for the duration that a restricted fund account is administered by the Foundation. It shall be automatically terminated at the time a restricted fund account is deemed dormant and the account balance is zero.

TERMS AND CONDITIONS

1. **One-Time Fee.** All restricted fund accounts will be assessed a \$25 one-time fee.
2. **Fiscal Agent Fee.** The Foundation will charge a 3% fiscal agent fee on all new deposits and donations designated for restricted fund accounts.
3. **Online/Credit Card Fees.** In addition to the above fiscal agent fee, if a deposit or donation is made online the restricted fund account will be assessed a 6% convenience fee.
4. **Returned Check Fee.** Any returned check fee will be debited from the corresponding restricted fund account, along with the original deposit or donation amount. The Foundation will notify the Account Manager who will be responsible for recovering the returned check fee and original deposit or donation amount.
5. **Cash Deposits/Donations.** While the Foundation will make every effort to receive cash deposits/donations from Account Managers (or their designated representatives), the Foundation reserves the right to receive cash deposits/donations by appointment. All cash deposits/donations will be recorded on pre-numbered carbon copy receipts and documented with two (2) signatures.
6. **Donations at least \$250.** For all donations \$250 and above, the Foundation will issue receipts to the donor in the form of a standard thank you letter. All donor information like company name and/or individual name with complete mailing address is required.

7. **Donation/Deposit Form.** Account Managers, or designees, must use the Foundation’s Donation/Deposit Form when making a deposit into their accounts and must include their account name and account number.
8. **Check Request Form.** Account Managers, or designees, must use the Foundation’s Check Request Form when requesting funds and must include their account name and account number. The Account Manager accepts full responsibility for insuring that all check requests and supporting documentation conform with any federal, state, or Escambia County School District restrictions.
9. **Account Reports.** The Foundation shall provide Account Managers a report of all current fiscal year credits and debits associated with their account twice per fiscal year (July and January). If an error is suspected, the Account Manager should contact the Foundation within thirty (30) days from the date of the report’s distribution for resolution. At any time, Account Managers can request a report of all current fiscal year-to-date transactions, and the Foundation will make every effort to accommodate more frequent requests; however, a per instance charge of \$5 will be assessed.
10. **Reporting Requirements.** If any federal, state, or District level reporting is required by the donor, Account Managers are solely responsible for their own reporting.
11. **Dormant Accounts.** The Foundation reserves the right to discontinue its “administration” of restricted fund accounts once deemed dormant due to zero account transactions for an entire fiscal year.
 - a. The Foundation will notify Account Managers of their dormant account status, at which time, Account Managers must determine and communicate with the Foundation instructions in writing, within thirty (30) days from the date of notification, on the disbursement of funds in their dormant account.
 - b. Account Managers shall provide a release of liability for the Foundation when instructed to disburse dormant account funds. The Foundation Board reserves the right to request supporting documentation from Account Managers justifying where the balance of the dormant account is sent.
 - c. If an Account Manager does not respond or designate location for disbursement of funds, the Foundation will transfer the balance of the inactive account to the Endowment Fund.
12. **Account Manager Form.** The name and contact information of all Account Managers must remain current and on file with the Foundation. Complete the Account Manager Form, attached hereto and by reference made a part hereof. An Account Manager may designate up to two more individuals to request information on their behalf.

Account Name and Number	Print Name and Title of Designee 1 <i>(optional)</i>
Print Name and Title of Account Manager	Print Name and Title of Designee 2 <i>(optional)</i>
Signature of Account Manager	Date