

Internal Accounts Procedures Manual



Department of Finance 2024-2025

This manual is intended to provide a reference for you of the Internal Accounts Procedures. It is also intended to replace any previous Internal Accounts manuals and memos that we have used in the past.

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Table of Contents

Chapter 1 Introduction

Chapter 2 Duties and Responsibilities

Chapter 3 Accounting System and Account Structure

Account Fund Types, Numbers, Names

Chapter 4 Bank and Cash Accounts

Petty Cash Funds

Cash on Hand or Change Funds

Investments

Chapter 5 Receipts

Cash Collections

Bank Deposits

Returned Checks

Chapter 6 Purchasing

A.Special Conditions for Internal Funds

B.Purchasing Card Procedures – Internal Accounts

D. Field Trip Procedures – Internal Accounts

Chapter 7 Disbursements

Chapter 8 Acquisition and Disposition of Property

Chapter 9 Transfers and Journal Entries

Chapter 10 Inventory of Merchandise

Chapter 11 Sales Tax

Chapter 12 Fundraising Activities

Chapter 13 Reports

Chapter 14 Beginning of Year Procedures

Chapter 15 Month-End Procedures

Chapter 16 Year-End Procedures

Chapter 17 Retention of Records

Chapter 18 Audits

Chapter 19 Ticket Sales

Chapter 20 Athletics

Chapter 21 School Store

Chapter 22 Sunshine / Staff Funded Accounts

Chapter 23 Donations/Grants

Chapter 24 Music and Performing Arts

Chapter 25 Yearbooks

Chapter 26 Facilities and Equipment Rentals

Chapter 27 Lost Library Materials

Chapter 28 Cooperative Organizations

Chapter 29 Principal's Discretionary Accounts and Staff Recognition

Chapter 30 Field Trip and Other Activity Permit

Appendix

Cash Receipts

Monies Collected Form

Cash Verification Form

School Inventory

Petty Cash/Change Fund

Fixed Assets Form

Disbursements

Sales Tax Remittance

Cooperative Organizations

P-card and Purchasing Forms

Field Trip – Activity Permit

Introduction

Forward

This manual contains procedures and forms for the financial accounting of all funds received or disbursed for school-sponsored activities. These funds are commonly known as Internal Accounts Funds.

Internal Funds shall be accounted for on the same fiscal year basis as all other District Funds and are considered unbudgeted public funds under the control and supervision of the District School Board. All funds handled by District employees shall be included in and become part of Internal Funds, unless accounted for in the District level accounting system. An adequate system of internal controls must be maintained to safeguard the Internal Funds.

School Internal Funds shall be expended for the purpose for which they were collected and in accordance with the provisions of this manual. Florida Statutes, State Board Administrative Rules, Financial Program Cost Accounting & Reporting of Florida Schools (Redbook) and the School Board of Indian River County Policies are the governing requirements and must be complied with by all and, in case of conflict, will take precedence over this manual. This manual may also refer to or provide links to other District Procedural Manuals.

Duties and Responsibilities

A. Internal Accounts Defined

Internal funds are defined as all local funds derived by any public school from all activities or sources collected and expended to promote the education, general welfare, and morale of the students or to finance the “normal program of student activities not otherwise financed” [Florida State Board of Education Rules 6A – 1.085 (1)]. Specifically included in internal funds are summer program activities; funds derived from school athletic events; gifts and contributions made by music or athletic booster clubs, civic organizations, parent-teacher organizations, or commercial agencies; and all other similar monies, properties or benefits.

In addition to funds directly relating to student or general school activities, certain monies may be held in trust for organizations or departments or for various specified purposes. All funds handled by the school are governed by the policies and procedures set forth in this manual and in the Indian River County School Board Policies.

All monies or other assets belonging to the school, or for which the school is responsible, must be reflected in the student activity fund record. Savings accounts, certificates of deposits, earned interest, etc. must be included, regardless of when acquired. Schools may contact the Internal Accounts Accountant in the District Finance Department for proper handling of these transactions, if further assistance is needed.

(1) The following circumstances would require deposit of all receipts in the internal funds and preclude any other treatment:

- (a) All funds collected within the school or department for any purpose shall be deposited with the principal, department head or designee, together with such substantiating records as may be required.
- (b) All activities of any sort which involve a School Board employee in his/her capacity as an employee, in the handling or custody of monies or merchandise for resale.
- (c) All activities of school recognized student groups.
- (d) All activities that are considered as “extra-class” activities or an extension of the school program; e.g., all sports, performances by bands, orchestra, chorus, dramatic or other curriculum groups that are trained and directed by regular School Board employees as part of their employment assignment. All business transactions allied to these events such as programs and concessions, are also considered school activities if conducted by School Board employees or students.
- (e) All merchandising activities where the merchandise is purchased by, or in the name of the school, shipped to the school or to a school employee, or arrive at any time into the direct custody of a School Board employee on school property.

(2) The monies arising from activities or projects conducted or sponsored by outside support organizations, or for which such organizations are exclusively responsible, are monies of the organization and are not school monies, even though the activities may be held on school premises. These monies are, therefore, not required to be deposited into the school’s internal account; such funds are not internal funds, unless they are donated to the school for specific or general purposes. However, the District has reporting requirements for outside organizations. (Refer to “Cooperative Organizations” in Chapter 28)

Duties and Responsibilities

The following are some examples of activities that might be properly construed and conducted as external fund activities when publicly announced as being for the benefit of the outside organization:

- (a) Carnivals, barbecues, dinners and similar activities conducted entirely by the outside organization.
- (b) Benefit shows or performances by non-school groups, such as college or professional music and drama groups, when arrangements are made by the outside organization.
- (c) Merchandising services, such as gift-wrap sales, etc. handled by PTA, when the PTA orders all merchandise in its name, completely operates the sales activity, and handles the receipts and disbursements of monies.
- (d) Sales, when approved by the principal, of any merchandise by outside parent or civic groups.
- (e) Concession sales run by booster parents during athletic events.

The above types of activities do not preclude participation of a District employee, **as long as he/she does not act as an agent or is in pursuit of his/her responsibilities** for the District School Board.

Taxpayer Identification Number (TIN) and the sales tax exemption number of the school or the District may not be used by any external parent group or organization. Such groups are responsible for payment of taxes and securing their own Taxpayer Identification Number (TIN) and the sales tax exemption number.

B. Principal or Director's Responsibility

The Principal or Director shall:

- (1) Be held accountable for the handling of all phases of Internal Funds accounting in the school/department.
- (2) Use a uniform system of accounting as directed by the Superintendent.
- (3) Submit monthly and annual reports of the Internal Funds to the Internal Accounts Accountant in the District Finance Department.
- (4) Be directly responsible for the conduct of student financial activities in accordance with the current policies, rules, and procedures of the District. [\[School Board Policies 6610\]](#).

C. Bookkeeper's Responsibilities

The Bookkeeper shall:

- (1) Be responsible for all Internal Funds under the direction of the Principal/Director.
- (2) Maintain records and follow policies and procedures as adopted by the District.

To the extent possible, someone other than the bookkeeper should be the initial collector of monies. Since the bookkeeper's duties include bank deposits, posting monies collected in the computer and bank reconciliation, there is not an appropriate level of segregation of duties if they are also the initial collector of monies.

D. Finance Department's Responsibilities

The School Accounting Department shall:

- (1) Review procedures for assuring compliance with all applicable rules, regulations, statutes, and policies concerning Internal Funds.
- (2) Coordinate with an outside external company to perform an annual audit of Internal Funds for each school/department and report findings and recommendations to the Principals/Directors, Superintendent, District School Board, and District Audit Committee.
- (3) Monitor monthly activity and report status to appropriate District Staff.
- (4) Provide technical support on policies, regulations, and statutory changes.
- (5) Provide training to new and existing Bookkeepers and Principals/Directors on proper Internal Funds procedures.
- (6) Recommend accounting procedures and forms.
- (7) Maintain a current manual documenting applicable regulations, policies, and procedures.

Accounting System and Account Structure

A. Recordkeeping

There is to be only one set of records that is maintained on a computer system using the District approved program for Internal Funds, in accordance with good internal controls and sound business practices.

Dual records are not permissible. Maintaining dual records, including manual books, causes a duplication of effort and jeopardizes the integrity of the accounting system. This provision is not intended to prohibit schools from supplementing information by means of automated spreadsheets or word processing applications.

All monthly reports, supporting documentation and other Internal Fund records should be kept in a secure area by the bookkeeper. All files, as well as keys to file cabinets, storage rooms, etc., should be kept at the school at all times.

B. Computer Utilization

The computer system affords a great deal of flexibility in maintaining records and provides excellent reporting and safeguards. The District offers automated spreadsheet, word processing, and other software programs that can be valuable tools for maintaining Internal Funds records.

The accounting system for Internal Funds is maintained on an internet based program entitled School Funds Online (SFO) which was developed and is managed by Technology Resources Associates (TRA). All records for Internal Funds shall be maintained on a computer system utilizing this District approved program.

(1) Virus Protection

Each school is responsible for safeguarding the computer environment. All disks shall be virus checked prior to being loaded into the computer system that is utilized for Internal Funds accounting. It is also recommended that the entire system be virus checked on a periodic basis.

The bookkeeper's computer system must have the District's updated virus protection software installed for the system to have automatic daily antivirus scan performed.

(2) Backup of Data

TRA hosts the Indian River County School District's SFO server at an offsite location. TRA handles all the required system backups, product updates and new releases. Therefore, bookkeepers are not required to make system backups.

(3) Descriptions

All entries into the accounting system shall contain the best description possible. There may be some space limitations; therefore, clear abbreviations are permissible.

(4) Vendor Information

The accounting system provides a wealth of information about transactions within Internal Funds. The system, in part, is dependent upon proper input of vendor information. Proper entry of vendor information provides:

- (a) Ease of data entry when updating and posting disbursements.
- (b) Streamlining of the search process when investigating invoice status.
- (c) A permanent record of all payments exclusively for each vendor.
- (d) Accurate reporting of required 1099 forms as of December 31.

All locations shall create a vendor file for routine and recurring vendors.

One-time transactions such as reimbursement and student/parent refunds may be processed as a one-time vendor. Payments to one-time vendors are not included in the annual 1099 reporting.

Payments to athletic officials, anyone performing a service for your school or any company may never be processed as one-time vendors. It is critical that the vendor record be set up with the Federal Taxpayer ID number. All vendors will complete a W-9 that must be forwarded to the Internal Accounts Accountant for SFO set-up as a districtwide vendor. A copy will also be maintained at the school.

(5) School Funds Online (SFO) Internet Based System

SFO is currently being utilized at all locations for the official accounting records and is the approved program for use in all locations that handle Internal Funds. The system is designed to afford consistent and adequate record keeping. **Each location is responsible for recording entries as they occur.**

The Internal Accounts Accountant in the District Finance Department may assist each school as needed in resolving any system problem that may be encountered. The school may also contact TRA directly.

C. Account Fund Types, Numbers, Names

The District has a standardized chart of accounts for fund accounts (account 1000.00 through 7999.00). The Finance Department will establish main accounts, which are accounts with "00" after the decimal. New subaccounts, accounts with numbering after the decimal, can be established under the main accounts at the school's discretion per Red Book and Finance guidelines. The first digit of each account will designate what type of account it is.

Note: Care should be taken to title the account with the most meaningful name. The Internal Accounts Accountant should be contacted if there is a question regarding the establishment of an account.

(a) Cash Accounts (Accounts beginning with "0")

Main cash accounts currently are as follows:

- 0100.00** – Cash Account
- 0200.00** – Savings Account (SBA Investment)
- 0300.00** – Change Fund Account

0400.00 – Petty Cash

(b) **Athletic Accounts (Accounts beginning with “1”)**

Athletic accounts are to be utilized for all transactions involving organized athletic teams that compete against other teams. Athletic teams as well as the activities or booster clubs that support the team will be classified as athletics.

(c) **Music Accounts (Accounts beginning with “2”)**

Music accounts are to be utilized for band or choral activities, music class functions, maintenance and/or rental of uniforms and instruments.

(d) **Class Accounts (Accounts beginning with “3”)**

Class accounts are to be utilized for transactions involving a grade level or subject. Class monies shall be expended for the benefits of a class that participated in the generation of the revenue.

(e) **Club Accounts (Accounts beginning with “4”)**

Club accounts are utilized for activities that support a group of students with a common interest. Athletic groups that do not play against other teams may be classified as a club. Approval for the existence of all clubs and organizations is the responsibility of the principal. Club monies shall be expended for the benefits of the club that participated in the generation of the revenue.

(f) **Department Accounts (Accounts beginning with “5”)**

Departments may be structured like classes and shall conduct financial activities subject to the procedures established for classes.

Account # 5300.00 PAC-Performing Arts Center- Proceeds from rentals and fees for use of the Performing Arts Centers at the High Schools shall be used for expenses related to the facility and maintenance costs at the PACs.

(g) **Trust Accounts (Accounts beginning with “6”)**

Trust accounts are specific in nature. A trust relationship exists when funds are restricted in nature. The donor or person providing the funds has restricted the use of the money or it was collected for a designated purpose. Each location must identify all trusts. There should never be a miscellaneous trust since all money is identifiable for a purpose.

School Specific Trusts will use 6000. XX.

Included in Trust accounts are Lost Locks / 6180.00 and Lost/Damaged Textbooks / 6200.00.

6400.00 Staff Benefit and Recognition- Funds raised or donated for teacher/staff benefit and recognition will be accounted for in trust account 6400.00. All donations or proceeds will be specifically identified as such by the donor or the fundraiser. Any advertising or solicitation shall also note that the proceeds or what portion of the proceeds will benefit staff.

(h) General Accounts (Accounts beginning with “7”)

General accounts are typically accounts that benefit all students. This section also includes other accounts that do not fit into any of the other areas.

7000.XX General Activities- The General Accounts should benefit the student body.

These funds should not be used for a specific class, grade, club or other group of students. Examples of acceptable uses are field days, school wide programs, reading nights, school dances or similar activities where the majority of the students participate or benefit from the activity. Proceeds from School Pictures must always benefit students and cannot be redirected to any other account. Other fundraisers such as profits from Book Fairs, School Stores and School Wide Fundraisers will benefit students unless otherwise approved on a Fundraiser/Activity form. Consult the Internal Accounts Accountant for specific situations, exceptions and questions regarding expenses from this account.

Other Account Notes:

7020.00 Principal's Discretionary- The Principal's Discretionary Account should be used to benefit the school community and/or student(s) at the principals' discretion.

Examples of acceptable sources of funds include vending commissions from machines in public areas, Corporate Profit-Sharing or Give Back Programs, ACT or SAT participation incentives, non-specific donations for the good of the school community.

Examples of acceptable uses are student recognitions, field trip scholarships or subsidies, uniform subsidies, hospitality expenses, refreshments or supplies for parent events, bereavement cards or flowers on behalf of the school.

7240.00 Parking Decals- Proceeds from the sale of parking decals shall be used for related parking program expenses. In addition, these funds may be used for school educational purposes to the benefit of students. Up to 25% of parking decal proceeds can be transferred to the Staff Benefit and Recognition account if approved on a Fundraiser/Activity Form. Excess funds may be transferred to the General Activities Account at year end.

7290.00 Rentals-Facilities and Equip- Proceeds from facility and equipment rentals shall be used for related facility and equipment maintenance and expenses. In addition, these funds may be used for school educational purposes to the benefit of students. Excess funds may be transferred to the General Activities Account at year end.

Exceptions:

7040.00 Staff Discretionary and 7420.00 Social Committee- Staff funded accounts are classified to be general accounts even though these accounts do not directly benefit students. Sources of funds include sunshine clubs, vending machines in teacher lounges and group collections. Funds may be used at staff discretion.

7200.00 NSF Account- The NSF Account is classified as a General Account. Entries are recorded here for returned checks/payments and subsequent repayments or expenses.

Bank and Cash Accounts

Bank and Cash Accounts

A. Checking Accounts

(1) Establishing

Each school may have only one properly authorized Internal Funds Checking Account that shall be entitled (School Name) Internal Fund, School Board of Indian River County.

This account title must be imprinted on all internal fund checks and deposit slips.

Depositories in which internal funds are kept must be qualified public depositories as defined under [Florida Statute 280.02](#).

All monies received by the school will be deposited intact into this account and all disbursements will be made by checks drawn on this account.

Note: Savings and investment accounts shall be titled in the same manner.

(2) Authorized Check Signers

- (a) All accounts shall have a minimum of two signatures required for all transactions.
- (b) The principal shall designate one or more persons in addition to himself who shall be authorized to sign checks.
- (c) Names and signatures of all authorized check signers shall be kept on file for audit.
- (d) Signature stamps should not be used to authorize checks paid from the school's internal accounts.

Footnote: If feasible, practical and not burdensome, the Finance Department recommends that the Internal Account Bookkeepers not sign checks.

(3) Changes in Bank

Prior to a voluntary change in banking institution (not resulting from a bank merger or sale), please provide written notification to the Internal Accounts Accountant in the Finance Department. The written notification should include the type of change(s) desired, the reason for the requested change and any documentation from the new bank regarding fees, account setup or other account policies/issues. The Finance department will review the documentation to ensure the new bank and account setup is in the best interest of the school.

(4) Changes in Check Signers

If a change in one or more of the authorized check signers is necessitated – either due to separation of employment or change in schools – a new signature card must be filed with the financial institution(s) within two (2) business days of that event.

Schools banking with Wells Fargo must contact the Internal Accounts Accountant to have signature card updated. Schools banking with another financial institution should send a copy of the updated signature card to the Internal Accounts Accountant once it is completed and submitted to the bank.

(5) Reconciliation

A reconciliation of the checking account shall be performed monthly. It is recommended that the reconciliation be completed upon receipt of the bank statement. The Principal should review deposits and disbursements and sign the bank statement. If the bookkeeper has access to cancelled checks electronically, it is not necessary to obtain hard copies of the checks in the bank statements. Copies of the signed statements, along with reconciliation reports, shall be sent to the Finance Department by the 15th of the next month. If the bookkeeper is unable to complete the reconciliation within that time frame, the Internal Accounts Accountant should be contacted.

(6) Old Unused Checks

When changing banks or types of checks, there is often a supply of old unused checks remaining. For any unused checks that are no longer in use, please prepare a memo for your files detailing the name of the bank, the account number, date, beginning and ending check numbers and the reason why they are no longer going to be used. This is to be signed by the bookkeeper and Principal and a copy sent to the Internal Accounts Accountant. As soon as possible, please shred the checks with both bookkeeper and Principal present. These checks should not be forwarded in the District Mail System.

B. Petty Cash Funds

Schools and departments may establish petty cash funds not to exceed \$1,000 for making expenditures for certain low cost items and services. The school must send a list ([See Appendix A5](#)) of petty cash and change funds established or changed during the year to the Internal Accounts Accountant. The list must be approved by the principal and include the amount of the fund and the designated custodian responsible for monitoring these funds. Individual purchases from these funds shall not exceed \$250.

The petty cash fund shall be the responsibility of the principal or other person designated as the custodian and shall be retained in a locked box in a secure location.

Petty cash shall not be used as a means to by-pass or circumvent the use of check requisitions, purchase orders or other financial controls. No checks are to be cashed with petty cash funds, nor is it to be used as a change fund.

Sales tax paid on invoices paid through petty cash cannot be reimbursed.

(2) Establishing Petty Cash Funds

Upon approval of the Principal, issue a check payable to the designated individual for cashing petty cash checks with "Petty Cash FBO <School Name>" in the memo line. The account charged will be 0400.00. The person cashing the check at the bank will endorse the check, present it to the bank and provide a copy of their School Board Badge and Driver's License or identification card.

(2) Replenishing Petty Cash Funds

Petty cash funds should be replenished periodically, but no less than annually, and appropriate expenditures recorded.

For internal account expenditures disbursed through petty cash, create a vendor invoice under "New Checks" payable to the designated individual for cashing petty cash checks with "Petty Cash FBO <School Name>" in the memo line. The check should be charged to the appropriate

account(s), as these petty cash expenditures fall within the scope of internal fund expenditures. Multiple accounts may be charged for the amount paid out of each account.

(3) Redeposit of Petty Cash Funds

When a petty cash fund is no longer needed, it should be re-deposited. However, all petty cash must be re-deposited before the close of each fiscal year. To redeposit the petty cash fund, enter a New Receipt with the description "Re-Deposit Petty Cash" and the account credited as 0400.00.

Note: Subaccounts may be created to track petty cash funds. In these cases, the account 0400.00 would be replaced with the account number of the applicable petty cash subaccount.

C. Cash on Hand or Change Funds

The 2021 "Red Book" issued by the Florida Department of Education, change fund is defined as an amount of money obtained by issuing a check to a designated individual for the purpose of making change for a specific event. No expenditures are to be made from these monies.

[Chapter 8 Section V].

Cash on hand, also known as change funds, may be established at the discretion of the principal for purposes such as school store and athletic events.

The dollar limits of the cash on hand or change funds shall be set at a reasonable level for each event not to exceed \$200 per change fund. Adequate safeguards shall be placed over the cash at all times, e.g. cash shall be held in a lock-type change box.

No disbursements are to be made, nor shall checks be cashed or loans be given from any change fund.

(1) Establishing a Change Fund

A written notification must be sent to the Internal Accounts Accountant prior to the establishment of a change fund. (See Appendix A5) The notification should state the amount of the fund and the specific person responsible (custodian) for such funds.

The requestor will submit a check requisition to the principal. Upon approval and signature of the principal, the bookkeeper shall proceed with opening the change fund.

To set up a change fund issue a check payable to the designated individual for cashing change fund checks (designated individual is currently the bookkeeper), and in the memo line include "Change Fund FBO <School Name>". Charge the invoice to the Change Fund account 0300.00. The person cashing the check at the bank will endorse the check, present it to the bank and provide a copy of their School Board Badge and Driver's License or identification card.

(2) Closing out a Change Fund

When the change fund is no longer needed, if funds are to be idle for a prolonged period or at the end of the school year, the funds shall be deposited back to the checking account to afford maximum safeguarding.

To close out a change fund, enter a New Receipt with the description "Re-Deposit Change Fund", the account credited as 0300.00 and the amount as the amount of the change fund.

Note: Subaccounts may be created to track change funds. In these cases, the account 0300.00 would be replaced with the account number of the applicable change fund subaccount.

D. Investments

Cash in the Internal Fund checking account in excess of immediate needs shall be invested with qualified depositories, as required by Florida Statutes.

“Immediate need,” for this purpose, shall be defined as two times the average monthly disbursements over a twelve-month period of time.

(1) Investing Idle Funds

Sound fiscal management dictates that all excess funds be invested to maximize the amount of funds available to a school. Each principal or designee should closely monitor the available cash balance of each fund for investment possibilities.

Investments instruments that are permitted are as follows:

Authorized investments include:

- Savings in any qualified public depository
- Certificates of deposit in any qualified public depository
- The Local Government Surplus Trust Fund (SBA)

The individual schools are encouraged to participate in any investment opportunities offered by the District.

Prohibited investments include:

- Investments held at credit unions or non-qualified depositories
- Repurchase agreements
- Public or privately held stock or other ownership interest

For information and assistance on the investment of funds, contact the Internal Accounts Accountant.

(2) Recording Investment Purchases

The purchase of investments represents a shift of funds between two asset accounts.

(a) Initiate a purchase order in SFO

Create a purchase order to Indian River County School District. Enter the description “SBA Investment Purchase”, the quantity of “1” and the unit price as the amount of the investment purchase. The account the PO is charged to will be the account 0200.00 Savings Account.

Internal Accounts Procedures Manual

Bank and Cash Accounts

4

Build 11.1.2013.4 11/25/2013

TRA Training School

Home > POs > Review PO

ADMIN DATA FILES CHECKS RECEIPTS JE's PO's REGISTERS REPORTS BANK RECON ADMIN FUNCTIONS HELP

PO DATE 3/4/2014 NAME Indian River Board of Ed PO SUB TOTAL \$100.00
 PO NUMBER 7 ADDRESS DISCOUNT \$0.00
 REQUESTED BY SUB TOTAL - DISCOUNT \$100.00
 SPECIAL NOTES CITY SHIPPING \$0.00
 STATE ZIP TAX \$0.00
 PO TOTAL AMOUNT \$100.00

SHOW ME PO'S WHERE: PO NUMBER IS EQUAL TO
 FIND PRINT

Description	Product #	Qty	Unit Price	Account	Amount
SBA Investment Purchase		1	\$100.00	0200.00 Savings Account	\$100.00

Reprint POs << Grid Page Up Grid Page Down >>

PO Number	Date	Amount	Payee	Void Date	Liq. Check
7	3/4/2014	\$100.00	Indian River Board of Ed		118
6	2/6/2014	\$27.00	Barnes and Noble		
5	1/30/2014	\$10.00	Adam Schnell		115
4	1/15/2014	\$500.00	Publix #312		
3	1/15/2014	\$135.00	Harcourt		111
2	1/14/2014	\$104.65	Barnes and Noble		106
1	1/14/2014	\$500.00	Publix #312		

Note: This transaction does not reduce the individual fund account balances belonging to clubs, organizations, or students.

At all times, the total of the school's internal funds cash accounts will equal the total of the individual fund account balances.

(b) Print and post a new check using the PO created in step (a).

This transaction will decrease the balance of the cash account and increase the balance of the savings account.

(c) Send the check and a Purchase of Investment Cover Letter to the District Finance Department (see sample below):

Internal Accounts Procedures Manual
Bank and Cash Accounts

To: Stephanie Letts – Finance

From: _____
(School/Department)

Date: _____

RE: SBA Investment

Please find attached check # _____ in the amount of \$ _____.

This check represents the amount to be invested in SBA.

Signatures:

Secretary/Bookkeeper _____

Principal/Administrator _____

(3) Recording Investment Income

The financial institution shall be required to provide a statement of investment income earned on no less than a quarterly basis for savings accounts, and for certificates of deposit. If the financial institution does not provide a statement of investment income, it is the bookkeeper's responsibility to contact the bank on a quarterly basis, at a minimum, to obtain the investment income (interest) amount.

Investment income earned on the overall investment of excess funds shall be credited to the General Account (7000.00 Account).

To record investment income, enter the transaction as a JE. Under the JE menu, select Bank Interest/Other Credits. The offset Account will be 0200.00 Savings Account. See the example below.

The screenshot shows a web browser window displaying the 'School Funds Online' application. The page title is 'Journal Entry - Bank Interest/Other Credits'. The user is logged in as 'asimiller'. The application version is 'Build 11.1.2013.4 11/25/2013'. The school selected is 'TRA Training School'. The breadcrumb navigation is 'Home > Journal > Bank Interest/Other Credits'. The main menu includes: ADMIN, DATA FILES, CHECKS, RECEIPTS, JE's, PO's, REGISTERS, REPORTS, BANK RECON, ADMIN FUNCTIONS, HELP. The form fields are as follows:

- TRANSACTION DATE: 2/28/2014
- AMOUNT: \$10.00
- POST TO ACCOUNT: 7000.00 General Activities
- MULTIPLE POST TO ACCOUNTS?:
- BANK NAME: [Empty field]
- BANK ACCOUNT: [Empty field]
- OFFSET ACCOUNT: 0200.00 Savings Account
- REFERENCE: February 2014 SBA Interest
- ADDITIONAL COMMENTS (PROOF SHEET ONLY): [Empty text area]

A 'Preview' button is located at the bottom left of the form area. The Windows taskbar at the bottom shows the time as 8:11 AM on 3/5/2014.

(4) Withdrawal from Investments

Invested money is not additional funds. The money invested has already been recorded on the books and is included within the fund balances of the individual accounts. Therefore, withdrawing money from an investment account does not provide new cash to spend.

- (a) Money is withdrawn from investments for purposes of depositing into the checking account to assure that adequate cash is available to support checks to be written on the Internal Funds checking account. **Expenditures are not to be processed directly from an investment account.**
- (b) The withdrawal from an investment account represents only a shift between cash accounts. The investment withdrawal does not affect individual balances within the fund accounts belonging to clubs, organizations, or students.
- (c) Send a Return of Investment Cover Letter to the District Finance Department (see sample below):

To: Stephanie Letts – Finance

From: _____
(School/Department)

Date: _____

RE: Return of Investment

Please return funds in the amount of \$_____, from the School's Investment Account.

Signatures:

Secretary/Bookkeeper _____

Principal/Administrator _____

- (d) The receipt of investment funds in the Internal Funds checking account is recorded based upon how the funds are transmitted.
 - (i) If a check is received from the investment account to be deposited into the Internal Funds checking account, the deposit is entered as a check receipt. Credit the receipt to 0200.00 Savings Account.
 - (ii) If investment funds are transferred to the Internal Funds checking account electronically, deposit is entered as an Asset Transfer. In the JE menu, select Transfers then Asset Transfer.

Receipts

Receipts

Cash Collections

The nature of internal accounts, at times, make it impractical to adequately implement controls over cash collections from the moment of collection until the recording on the accounting records. When practical, the following guidelines should be followed, when practical, between the time cash is collected and the time when cash is recorded in the accounts of the schools' accounting offices:

- ❖ More than one individual, preferably faculty or staff members, should be involved in the cash collection.
- ❖ Some type of written documentation should be made at the time cash is counted.
- ❖ Receipts should be issued as cash is collected.
- ❖ Cash collections should be deposited as soon as possible.
- ❖ Mechanical devices such as cash registers should be used when possible.

The following procedures are to be utilized to follow the guidelines above:

A. Receipts

The "Red Book" states clearly that "District approved pre-numbered receipt forms shall be used as the means of recording cash received, and as the basis for entries to the accounting records" [Chapter 8 Section II Subpart 3].

"Red Book" Chapter 8, Section III – Standards, Practices and Procedures, Subpart 1.4 (f) Cash Collections and Deposits, states "all checks, receipt forms and tickets shall be pre-numbered and perpetual inventories of each shall be maintained. Inventories shall show the beginning and ending numbers of all documents acquired and issued. In all cases where tickets are used, ticket reports and unsold tickets must be available for audit. Any pre-numbered documents shall be accompanied by a certified statement of the numbers received."


- (1) The School Receipt Book contains pre-numbered, two-part receipts for funds collected by a teacher/sponsor. The school may, at their option, utilize a three-part receipt book. The pre-numbered receipts are the means of recording monies received and providing support to substantiate each bank deposit. (See sample approved receipt at end of Section A)
 - (a) Each collection of cash for amounts greater than \$20.00 from any individual shall be substantiated by a District approved pre-numbered receipt or SFO receipt in the school office.
 - (b) Cash collected that is \$20.00 or less from any individual may be substantiated by class rosters, signature sheets, Monies Collected Forms, pre-numbered tickets, reports of tickets issued and sold or other auditable records.
- (2) School Receipt Books will be under the control of the Bookkeeper. The Bookkeeper will distribute a School Receipt Book to any teacher/sponsor responsible for collecting money from any source. The Bookkeeper will maintain a log of the numbered receipt books and to whom the School Receipt Books are assigned. (See Appendix A1) At no time will a School Receipt Book be issued for use without tracking the book on the Receipt Book Log.

Note: Volunteers are covered under the District's Liability and Crime insurance policy and therefore may collect and receipt money under the direction of the teacher or sponsor. The volunteers may collect money but may not solicit money during the events.

- (3) The proper procedures for the School Receipt Books are:
- (a) A cash receipt will be issued for **all** cash collected greater than twenty dollars (\$20), except as noted below:
 - (i) **School Pictures** – providing the student’s name, amount, and teacher appear on a report of monies collected form or on the picture envelope.
 - (ii) **Items sold (for example: Book fairs, school store purchases, parking decals, numbered and inventoried dance/prom tickets)** – A separate receipt is not required for sales of items sold if an inventory record is kept of the items showing the amount purchased, sold and remaining. A summary report in spreadsheet format or cash register tapes should be included with the deposit.
 - (b) Receipts are to be used in numerical order and must be completed in ink, signed and issued as cash is collected. The receipt number should be included on the Monies Collected Form if the receipt is not attached.
 - (c) The two-part receipt form will be distributed as follows:
 - (i) The top copy of the receipt form will be given to the person remitting the money.
 - (ii) The second (audit) copy will remain in the School Receipt Book.
 - (d) The three-part receipt will be distributed as follows:
 - (i) Same as (c) above.
 - (ii) Same as (c) above.
 - (iii) Attach the third (yellow) copy of the receipt to the bookkeeper’s copy of the official SFO receipt.
 - (e) Any voided receipts must have “Void” written across the receipt and all copies must be retained in the School Receipt Book for audit purposes.
 - (f) Each day that money is collected, the teacher/sponsor will bring the funds collected and the School Receipt Book.
 - (i) The Bookkeeper will verify the beginning and ending receipt numbers issued from the School Receipt Book and writes the total amount of funds receipted on the last issued receipt.
 - (ii) The Bookkeeper will then count the funds being remitted and compare that total to the receipt book total. The total of the receipts must equal the total funds remitted. Any discrepancies will be addressed at that time between the Bookkeeper and the teacher/sponsor.
 - (iii) The Bookkeeper will receipt the funds collected into SFO indicating the receipt numbers and give an official SFO receipt to the teacher/sponsor. In addition, the Bookkeeper will mark the SFO receipt number, initial and date the audit copy of the last issued receipt included in the receipt book. This will provide the Bookkeeper/teacher/sponsor with a visual cue of the beginning receipt number to be included in the next deposit.

Receipts

Sample Blank Official Receipt:

APPROVED BY STATE DEPT. OF EDUCATION AND COMM. OF INTERNAL ACCOUNTING 1947	FORM FA-3-P OFFICIAL RECEIPT (FOR MONEY RECEIVED)
No. F 448851	DATE _____ 19____
_____ SCHOOL	
RECEIVED FROM _____ \$ _____ NAME OF ORGANIZATION	
FOR DEPOSIT IN _____ FUND(S)	
	_____ PRINCIPAL OR RESPONSIBLE OFFICER

- (g) If a teacher/sponsor loses a receipt book or does not turn in a receipt book that was issued to them, they should complete a “Lost Receipt Book” form to document the situation. (See [Appendix A1 for a sample copy of the Form](#)) If this procedure is followed immediately, then a finding will not be listed on the Internal Accounts Audit.

B. Monies Collected Form

The Monies Collected Form is the supporting document for the funds collected and must be filed in numerical sequence in a separate folder along with the monies collected log. (See [Appendix A2 for a sample copy of the Form and log](#)). To request Monies Collected Forms please contact the Internal Accounts Accountant in the District Finance Department.

All monies collected for school sponsored activities are required to be deposited into the Internal Funds of the school.

- (1) All cash collected from any individual that is \$20.00 or less and checks in any amount may be documented on the Monies Collected Form and submitted to the Bookkeeper on the same day of collection. If this practice is not feasible, the monies must be turned into the Bookkeeper no later than the next business day.

Once received, the Bookkeeper will verify the count as indicated on the Monies Collected Form, sign and date the form, and return the yellow copy to the person responsible for the collection of the funds.

- (a) Receipts entered in SFO should reference Monies Collected Form number (s).
- (b) Once collected, the monies may not be used to pay or reimburse for items needed or purchased. All monies collected must be turned into the Bookkeeper, intact, for proper receipting and depositing. Expenses will be paid with a check.

Receipts

- (c) Monies collected shall not be used to cash checks for school employees, nor make any type of loans.
- (d) A separate Monies Collected Form shall be completed for each purpose.

The Monies Collected Form shall show:

- i. Source - Indicate student name and the amount collected from each. (Point of sale transactions such as but not limited to School Store, Book Fair or similar sources **do not** require that names be listed.
 - ii. Payment type, whether it is cash or check.
 - iii. Actual Date(s) Collected.
 - iv. Purpose for Collection of Funds.
 - v. Computer Receipt Number.
 - vi. Signature of the Person Collecting the Money.
 - vii. Total for Deposit - This will be the total amount collected and available for deposit.
- ❖ **Note:** If the list of names becomes too lengthy, a class list or roster-indicating amount paid by each student may be attached to the Monies Collected Form.

- (e) Monies Collected Forms may be used multiple days. **Pursuant to the guidelines above, the procedures for Multiple Day Use are as follows:**

- (i) At the end of each day, the person collecting the money shall indicate the subtotal of the collection directly under the entries for the day and initial by the amount.
- (ii) The Bookkeeper shall count the collection, verify the amount and initial by the subtotal. This ensures that both parties verify and agree on the amount collected.
- (iii) The Bookkeeper shall receipt the amount into SFO and write the SFO receipt number by the subtotal.
- (iv) Before returning the form to the person collecting the money, the Bookkeeper should take a copy of the Monies Collected Form for that day to keep with the receipt/deposit for support.
- (v) At the end of use of the Monies Collected Form, both parties shall sign on the signature lines located at the bottom of the Form.

- (2) The Bookkeeper will certify the date that the money was received and sign the form. The signature of the Bookkeeper indicates that the total for deposit is correct and that all the required information is on the form. The bookkeeper and the person responsible for collecting the money should initial any changes to the total amount of money to be deposited.

C. Cash Verification Form

The cash verification form should be given out before any type of fundraiser takes place where there would be no source documents (signature sheet or receipt book) supporting the funds being submitted to the bookkeeper for receipt. Examples of this would be, but are not limited to, garage sales, car wash, concessions, numbered and inventoried tickets, parking decals and bucket donation collections.

The Cash Verification Form is the supporting document for the funds collected and must be filed in numerical sequence in a separate folder along with the Cash Verification Log. **(See Appendix A3 for sample copy of the Form and Log)**. All monies are to be retained intact after each fundraiser and remitted to the bookkeeper no later than the next business day for deposit into the school's internal account. Cash must always be counted and verified by two people.

To request Cash Verification Forms please contact the Internal Accounts Accountant in the District Finance Department.

- ❖ **Note:** If the teacher/sponsor is unable to return the Monies Collected Form or Cash Verification Form they should fill out a Lost Monies Collected / Cash Verification Form. [\(See Appendix A1 for sample copy of the Form\)](#). If this procedure is followed immediately, then a finding will not be listed on the Internal Accounts Audit.

D. Receipt and Deposit Dates

The receipt date and the deposit date are two distinct and possibly different dates assigned to money collected.

(1) Receipt Date

The receipt date is the date the Bookkeeper receives the money, **not** the date that the money was collected by the teacher or sponsor.

- ❖ **Note:** If money is not turned into the bookkeeper by the next business day, the principal at his/her discretion may request completion of a Monies Remitted Late Form. [\(See Appendix A1 for sample copy of the Form\).](#)

The bookkeeper must receipt money into SFO the day it is received or the next business day at the latest. In either case, the receipt book date is the day the bookkeeper received the money, not the day the receipt is entered in SFO.

If monies are turned into someone else in the school office due to scheduling or late in the day activities, the funds and any documentation will be secured and locked in the school safe, and a notation will be made by the staff member securing the funds.

If checks are received at the school with a date older than 10 days, the bookkeeper will make a notation on the receipt.

If a check is received and not accompanied by a receipt, the bookkeeper should notate the date received on the check stub or make a copy of the check and write the date of receipt on the copy.

(2) Deposit Date

The deposit date is the date that the money is deposited into the bank. This date is reflected on the deposit slip and agrees to the date that ultimately appears on the bank statement.

When posting a deposit in SFO, the deposit will be assigned the date of the most recent receipt in that deposit. Post the deposit in SFO when the deposit slip is prepared, and the Bookkeeper is ready to take the money to the bank. The total of each deposit posted should equal the deposit slip and the amount posted to the bank account.

E. Bank Deposits

All monies collected must be deposited into the bank as frequently as feasible as dictated by sound business practices. In any event, funds collected must be deposited within five (5) working days after initial collection of funds. This is based on the SDIRC Work Calendar for 250-day Non-Instructional employees.

- (1) All checks received for deposit shall be endorsed with a restrictive endorsement of "For Deposit Only" and specify the account number.
- (2) All deposits must equal the total amount collected and recorded in the Internal Funds records of the school. Only one deposit slip is required for each deposit being made, which may include amounts from more than one receipt source.
- (3) One deposit slip must be prepared for each deposit posted in SFO. If multiple deposits are posted in SFO on one day, then multiple deposit slips should be prepared and taken to the bank.
- (4) When depositing checks, checks should have one of the following reference documents included:
 - a. A check listing, by last name and amount, on the deposit slip.
 - b. A calculator tape may be run and included with the deposit slip in lieu of hand listing the checks if a copy of the checks is also retained with the deposit slip.
 - c. An Excel Spreadsheet indicating the Last Name, check number and amount may be used in lieu of handwritten deposit slips.

If you choose to use method b or c, you will need to write "please see attached list" and the total amount deposited on the deposit slip. [\(See Appendix A1 for example\)](#)

The Principal or designee shall be notified immediately of any errors in collections or deposits and shall take appropriate action to make the necessary corrections.

F. Returned Checks

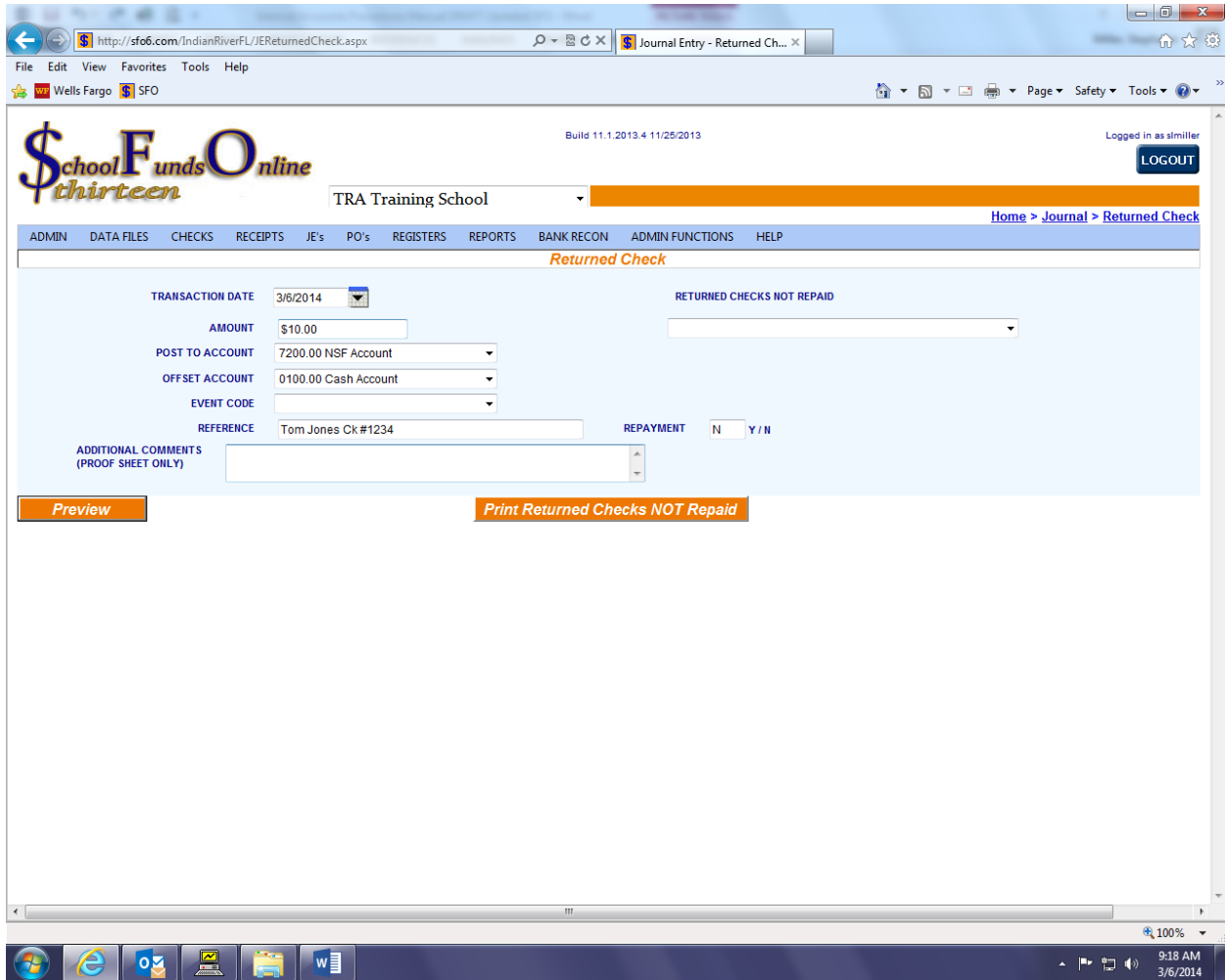
NSF checks or returned checks are those checks that have been deposited into the Internal Funds checking account, but have been returned by the bank primarily due to non-sufficient funds or closed accounts. NSF checks should be recorded in account 7200.00 NSF Account as soon as they are returned from the bank.

- The School District of Indian River County has entered an agreement with Envision Payment Solutions, Inc. for the collection of returned checks issued to all school locations.
- Envision provides a payment guarantee up to \$100 for all checks returned to the school regardless of the reason returned or the information on the check.
- Checks between the amount of \$100.01 - \$500 that have been returned with the bank code "Insufficient Funds", "Uncollected Funds" or "Account Closed" are also guaranteed and paid immediately by Envision.
- Checks over \$500 are paid to the school when Envision collects the money from the check writer.
- Envision does not require any information on the checks for them to be guaranteed.
- Envision will guarantee up to two checks per check writer per school. Once the check(s) is paid, they will guarantee another check for the check writer to that school.
- Envision must receive the check within 20 days of the check date for it to be guaranteed.
- Your bank will forward the returned check to Envision for immediate processing. An email is sent to the bookkeeper of the school once the returned check has been received by Envision.
- The schools will be paid by Envision through ACH Deposit. A letter is mailed to the school providing the payment date and check detail. This information will also be available on the Envision web site.
- Envision collection procedures include letter writing and telephone calls to collect returned items. Returned checks may be re-presented electronically. Service charges, as permitted by state law, may be debited from the same account by paper draft or electronically, at the option of Envision, Inc.
- The Bookkeeper should periodically check the Envision Payment Solutions, Inc. website @ <http://www.envisionpayments.com/services.aspx> to check the status of NSF(s) at their school.)
- The returned check entries in SFO are processed under the JE menu. The description of the returned check entry should be the check writer's name and check number. See the SFO user manual for detailed instructions on processing the entry.

The following are examples of the journal entries required for the recording of returned checks:

(1) Adjustment for returned check

Note: The transaction date should be the date the returned check appeared on the bank statement and "N" should be in the repayment field. If the bank charges a fee for returned checks, the fee will be entered as a Bank Charge/Other Debit JE.



(2) Recording a payment from Envision Payment Solutions, Inc.

Enter the transaction date as the date the Envision Payment appeared on the bank statement, select the returned check that was repaid from the drop-down list on the right of the screen and the reference as "Envision Payment" with the check writers name and check number.

http://sfo6.com/IndianRiverFL/JEReturnedCheck.aspx

Journal Entry - Returned Ch...

File Edit View Favorites Tools Help

Wells Fargo SFO

Build 11.1.2013.4 11/25/2013

Logged in as smiller

LOGOUT

TRA Training School

Home > Journal > Returned Check

ADMIN DATA FILES CHECKS RECEIPTS JE's PO's REGISTERS REPORTS BANK RECON ADMIN FUNCTIONS HELP

Returned Check

TRANSACTION DATE 3/21/2014

AMOUNT \$10.00

POST TO ACCOUNT 7200.00 NSF Account

OFFSET ACCOUNT 0100.00 Cash Account

EVENT CODE

REFERENCE Envision Payment - Tom Jones #1234

ADDITIONAL COMMENTS (PROOF SHEET ONLY)

RETURNED CHECKS NOT REPAYED 3/6/2014 \$10.00 Tom Jones Ck #1234

Remove

REPAYMENT Y Y/N

Preview Print Returned Checks NOT Repaid

Note: In no event is a student to be held responsible for payment, collection, or notification of a returned check for fundraising activities.

(4) Writing off the check as uncollectible.

(a) Enter the date as the current date, select the check from the dropdown list at the right and enter the reference as "Write-off NSF check *name Ck#*". Click the orange "Remove" button just below the NSF Checks Not Repaid dropdown menu. DO NOT click Preview.

(b) Enter a transfer journal entry. Transfer the check amount FROM the account the NSF check was originally received, TO the NSF account.

Internal Accounts Procedures Manual

Receipts

5

The screenshot shows a web browser window with the URL <http://sfo6.com/IndianRiverFL/JEReturnedCheck.aspx>. The browser's address bar also shows a tab titled "Journal Entry - Returned Ch...". The website header includes the logo "School Funds Online thirteen" and the text "TRA Training School". A navigation menu contains links for ADMIN, DATA FILES, CHECKS, RECEIPTS, JE's, PO's, REGISTERS, REPORTS, BANK RECON, ADMIN FUNCTIONS, and HELP. The page title is "Returned Check".

The main form area contains the following fields and controls:

- TRANSACTION DATE:** 3/6/2014 (dropdown menu)
- AMOUNT:** \$10.00 (text input)
- POST TO ACCOUNT:** 7200.00 NSF Account (dropdown menu)
- OFFSET ACCOUNT:** 0100.00 Cash Account (dropdown menu)
- EVENT CODE:** (dropdown menu)
- REFERENCE:** Write-Off NSF Check as Uncollectible (text input)
- REPAYMENT:** Y N (checkboxes)
- ADDITIONAL COMMENTS (PROOF SHEET ONLY):** (text area)
- RETURNED CHECKS NOT REPAID:** 3/6/2014 \$10.00 Tom Jones Ck #1234 (dropdown menu)
- Remove** (button)

At the bottom of the form, there are two buttons: **Preview** and **Print Returned Checks NOT Repaid**.

Purchasing

Purchasing

(1) General Policy

All schools and departments are required to follow District Policies and purchasing procedures. **(Refer to the Purchasing Procedure Manual available on SDIRC's Website).**

Internal Funds must comply with the normal District purchasing rules, regulations, policies, and procedures, except that the Principal or Director is authorized to execute a School Internal Funds Purchase Order.

A School Internal Funds Purchase Order (a preapproved purchase) is to be requested and approved for Internal Funds purchases of materials or services in the amount of twenty-five dollars (25.00) or greater. The Principal or Director may require that purchase orders be completed for all purchases of materials to maintain good control over purchasing obligations.

(2) Internal Accounts Purchase Order Requisitions and Purchase Orders

An Internal Accounts purchase order requisition shall be completed and signed by the teacher/sponsor. Supporting documentation, such as quotes, or e-mail communications shall be attached to the purchase order requisition.

The principal shall review and approve the purchase order requisition.

The bookkeeper shall create the purchase order in SFO. Purchases orders should be printed, posted and approved prior to ordering items. P-card purchases do not require an SFO purchase order prior to purchase. **(Refer to Chapter 6, Section 3 P-card Purchasing Policies and Procedures)**

The principal shall approve any increases to the purchase order of more than 10%. This approval should be noted on the original purchase order by changing the amount and the principal initialing the change.

The SFO Purchase Order document shall be signed by the Receiver/Sponsor when goods and/or services are received and satisfactory. The principal shall sign the SFO Purchase Order document approval line when ready to disburse funds/pay an invoice for goods or services received.

The **ONLY** time an SFO Purchase Order can be approved and disbursed prior to services rendered is for Internal Field Trips reserving SDIRC Transportation. When booking SDIRC transportation for an Internal Field Trip, a Purchase Order Requisition **(See Appendix A14-3 for a sample copy of the form)** will be approved for the trip **prior** to getting approval from the Transportation Department. **After** the Transportation Department APPROVES the trip, the Purchase Order will be created in SFO and signed by the Sponsor/Bookkeeper. The principal shall sign the SFO Purchase Order document approval line when ready to disburse funds to reserve SDIRC Transportation leaving \$0.01 leftover on the Purchase Order to leave it open. Once the Internal Field Trip is completed the Transportation Department will determine the final cost of the trip and issue a refund for excess funds or an invoice for remaining balance due. If there is a balance due, the SFO Purchase Order will be changed (if greater than 10% the principal must initial the change) to the new amount and the remaining amount disbursed.

The Finance Department recommends that the School Bookkeeper run and review the Open Purchase Orders Report regularly and close purchase orders that no longer are needed.

(3) Check Requisitions

A School Internal Funds Check Requisition may be used to pay expenses when the use of a purchase order is not feasible, such as for reimbursements. An explanation of the payment request must be provided on the check requisition.

Requisitions must be accompanied by original supporting documentation and authorized signatures. **(See Appendix A14 for sample copy of the Form).**

Purchasing

A. Special Conditions for Internal Funds

(2) School Store, Concessions and Fund-Raising Purchases

When purchasing items with Internal Funds, the requirements for requesting informal quotes, formal quotes, or bids will not apply if the following two conditions are met:

- (a) Items are acquired for resale to students in the School Store, for resale in school-managed concession stands or purchased for fund-raising activities.
- (b) The purchase amount is less than the State Department of Education bid threshold. **(Refer to the Purchasing Procedure Manual available on SDIRC's Website).**

(2) Trust Accounts

Internal Funds held in trust for individuals such as purchases of class jewelry, cards and invitations, insignias, caps and gowns, etc., shall be exempt from the requirements for requesting informal quotes, formal quotes, or bids.

(3) Fundraisers

- (a) For fundraisers that do not include the purchase of goods and services, and the check written is a direct donation from the school, a purchase order is not required. An example would be Casual for a Cause.
- (b) For fundraisers that include the purchase of goods and services, require a purchase order with an estimated amount due to the vendor in advance of the date of the fundraiser. Examples would be bookfairs and candle sales.

B. Purchasing Card Procedures – Internal Accounts

The use of an approved Type II – Internal Accounts Purchase Card (P-Card) can provide an efficient, cost effective and convenient method of paying for supplies required by schools. It is a method of point-of-sale payment and under no circumstances shall it be viewed as an advancement of credit to the School or District. **Principals will be solely responsible for their school's card including compliance with internal controls and expenditure rules.**

(1) Purchase Card Issuance

Type II Purchasing Cards are available to principals to make approved official school purchases using internal account funds. The principal, after completing the Cardholder Registration Form, attending a P-Card Training Session and signing the required User Acceptance Form can obtain these cards. **(Refer to the P-Card Manual and Forms available on SDIRC's Website).**

(2) P-Card Limits

- (a) The maximum single/daily limits for the Type II card shall be \$1,000 for Elementary Schools, \$2,000 for Middle Schools, and \$3,000 for High School Internal Accounts, unless a higher limit is requested by the principal and approved by the Purchasing Card Administrator (PCA).
- (b) The monthly limit shall be \$5,000 for Elementary Schools, \$10,000 for Middle Schools, and \$30,000 for High School Internal Accounts, unless a higher limit is approved by the PCA. Purchases may include multiple items but may not exceed the daily and monthly limits unless a higher limit is requested by the principal and approved by the PCA.
- (c) Purchases may not be split or staggered to stay within the aggregate purchase limit. Splitting, or staggering charges will be considered abuse of the Purchasing Card Program and may be cause for revocation of purchasing card privileges.

Purchasing

(3) P-Card Purchasing Policies and Procedures

- (a) Consistent with approved School procurement procedures, the Principal must review and approve all requisitions prior to purchase. No purchases shall be made using the Purchasing Card without the prior written consent of the Principal. They may establish controls specific to their school. **(See Appendix A14 for a sample copy of the P-Card Requisition and Purchasing Card Check Out Log that could be used as a method of tracking and approving purchases).**

❖ **Note:** Approval of purchases attests that funds are available from the School's internal funds at the time of purchase.

Pursuant to the guidelines above, P-card Purchasing Procedures are as follows:

- 1) An Internal Accounts requisition form shall be completed and signed by the teacher/sponsor. Supporting documentation, such as quotes or e-mail communications shall be attached to the purchase order requisition.
 - 2) The principal shall review and approve the requisition in writing before the purchase is made. Approval of purchases attests that funds are available from the School's Internal funds at the time of purchase. An SFO purchase order is required at this time.
 - 3) At the end of the month, one payment shall be made to the District for all Internal Account P-Card purchases during the month by liquidating the SFO Purchase Orders generated prior to the purchase. The check to the District must be submitted to Finance by the fifth (5th) working day of each month.
- (b) Purchases made with a Purchasing Card using internal funds are subject to all applicable School Board Policies and Procedures. Purchases shall be for approved School business only. Use of the card for personal purchases is strictly prohibited.
- (c) The District's Sales Tax Exemption Number is referenced on the card. However, the Card does not automatically block taxes from being charged. Where applicable, it is the individual cardholder's responsibility to inform the retailer, store or catalog company that the School is tax exempt to avoid the inclusion of these charges. If the vendor charges sales tax, the cardholder must contact the vendor and obtain a credit equal to the amount of the sales tax. **It is not permitted under these procedures for a vendor to issue cash to settle a sales tax error.** If you have a problem with any vendor about sales or any other tax, please contact the PCA.
- (d) Receipts for purchases must be turned in and matched to the P-Card Requisition and card statement by the principal or their authorized designee. All P-Card statements shall be reconciled, approved by the principal and paid in full to the School District of Indian River County from the School's Internal Accounts. The monthly statement, receipts, packing slips and other supporting documentation shall be kept at the School for recordkeeping.
- (e) P-Card rebates issued to the school are to be deposited into the school's Internal Account to be used as discretionary revenue by the principal.

(4) P-Card Internal Controls

The following must be on file for audit:

- (a) Approved requisitions signed by the Principal with supporting receipts.
- (b) Approved reconciled bankcard statements, signed by the Principal.
- (c) Monthly activity/Receipt Log of approved Purchasing Card Transactions.

Purchasing

(5) Reporting a Lost or Stolen Purchasing Card

If a card is lost or stolen, the cardholder must immediately notify the Bank's Customer Service Department (at 1-800-335-8427) and the PCA. The cardholder must provide the Bank with the purchasing card's 16-digit account number. Access to the card will be immediately blocked, and the cardholder shall not be responsible for any charges after the card is reported lost or stolen. The Bank will also require the cardholder to submit written confirmation by fax or by mail of the card cancellation request reported verbally. A replacement card will be issued by the Bank and delivered to the PCA.

(6) Purchasing Card Termination

- (a) **Employees leaving Board Employment:** If either the principal or the card clerk terminates employment, the PCA must be notified.
- (b) **Card Returned:** The principal or card clerk must deliver the returned purchasing cards to the PCA for destruction.

(7) Revocation of Card

Purchasing Card privileges may be revoked upon the cardholder's failure to follow School Board policy and procedures. The Principal/Cost Center Administrator, the PCA and the Purchasing Card Clerk will coordinate the revocation of Purchasing Cards. The PCA will immediately notify the bank to cancel any such cards.

D. Field Trip Procedures – Internal Accounts

(1) Contracts/Bus Requests

A purchase order must be approved in writing and entered into SFO before a contract is signed or a field trip is requested. An estimate of the field trip cost is to be used. Pursuant to purchasing guidelines, if the total is different than the previously estimated amount, then the purchase order can later be altered. If the amount increases by an amount greater than 10%, then the principal must initial the change.

(2) Tolls for Field Trips

Tolls associated with field trips are the responsibility of the teachers/chaperones that participate in the field trip. When submitting travel reimbursement for tolls, a check will be sent to the district office from the internal field trip account to reimburse the district for the reimbursement of tolls.

- (a) Petty Cash is not to be used for tolls.
- (b) Sunpasses may be used, when submitting a request for reimbursement, a copy of the Sunpass transactions showing the date of the field trip and total of tolls needs to be included with the request for reimbursement.

(3) Payments for Field Trips

- (a) Field trips can be paid by creating a blanket purchase order at a lesser amount in SFO. If a school has to reserve a field trip in August/September and the trip is not until April/May, but the account balance will not support the full estimated amount provided by the vendor, the use of a blanket P.O will help to eliminate the risk of any deficit account balances.

If funds are collected in excess of \$5 or more, a refund needs to be issued back to the student(s). If the original trip estimated cost per student is \$65 but an updated estimate decreases that cost to

Purchasing

\$60 per student, then \$5 per student will need to be refunded. When refunding money to multiple students, a Multiple Refund form may be used. There is no dollar limit when using this form to issue multiple refunds. The check will be made payable to the Teacher/Sponsor and the completed Multiple Refund Form must be attached to the disbursement documentation. The Teacher/Sponsor will cash the check and the refunds will be disbursed to each student. Each student receiving the refund must sign the Multiple Refund form for tracking of the refunds. For elementary students, this process may only be used after parents have been notified.

Disbursements

Disbursements

- (1) Internal Funds shall be expended for the purpose for which they were collected and in accordance with procedures established by the State Board of Education and accounting procedures as provided by the Indian River County School District.
- (2) Disbursements from internal accounts shall not exceed the resources of the applicable account, except for items acquired for resale.
- (3) Pre-numbered checks shall be used as the means for disbursing funds, and as the basis for accounting entries, except for disbursements from properly established petty cash funds.
- (4) No checks should be issued payable to "Cash". All payments will reflect the person, institution or fund to which the payment is being made.
- (5) Under no circumstances shall checks be pre-signed.
- (6) Internal funds shall not be used to cash checks. In addition, checks may not be accepted for more than amounts due and/or for returning cash to the maker of the check.
- (7) Purchases from internal funds must be authorized in writing by the principal. Neither the school nor the school board shall be liable for any purchase made in the name of the school without express written approval. The principal has the authority, not the obligation, to approve or decline the reimbursement of purchases made without prior written approval. Reimbursement of purchases made without prior approval should not exceed \$250.00.

To reimburse for purchases made without a purchase order, the employee must complete a check request, attach original receipts and have the check request approved by the principal. Enter the check request in SFO as a new check. **(See Appendix A14 for a sample copy of this form)**

- (8) All refunds must have a copy of the original receipt attached as backup and or a completed Request for Refund Form **(See Appendix A7 for sample copy of this form)**. When refunding money to multiple students you may use a Multiple Refunds Form. There is no dollar limit when using this form to issue multiple refunds. The check will be made payable to the teacher/sponsor and the completed Multiple Refund Form must be attached to the disbursement documentation.
- (9) Upon distribution of gifts that have a monetary value such as gift cards for positive behavior; students must sign an Incentive Program Form. This form must be returned to the bookkeeper and be kept on file for audit purposes. **(See Appendix A7 for sample copy of the Form)**.
- (10) All vendors, regardless of vendor/entity type, must submit an IRS form W-9 prior to payment. This form must be forwarded to the Internal Accounts Accountant in the Finance Department.

A. Voided and Skipped Checks

(1) Voided Checks

Checks will occasionally need to be voided – checks lost or damaged in transit or misplaced by the payee, errors in completion of the check, or checks damaged during printing. The accounting program has an automated void check feature to be utilized when voiding checks that have been posted. Voiding a check in the accounting program adds back the amount of the check to the cash account and to the fund account and removes the check information from the outstanding checklist. Voided checks must be marked “VOID” and the signature block removed.

(2) Skipped Checks

Skipped checks are those checks that were posted in SFO. To account for the check numbers in SFO, enter and post the check as “VOID”.

- (a) Go to Checks, New Check.
- (b) Enter the date, check number, enter the payee’s name as “VOID” and the description as “VOIDED CHECK”. Select any account number and leave the amount 0.00.
- (c) Go to Checks, Post Checks. Post this check as if it were a manual check.

(3) Retention of Voided and Skipped Checks

When a check must be voided, be sure to keep all voided checks on hand with the fiscal year’s records. Voided or skipped checks should be kept in numerical sequence with cancelled checks returned from the bank; or alternatively, if your bank does not return cancelled checks with the bank statement, voided or skipped checks should be kept (in numeric order) in a separate folder for easy accountability.

The only justifications for not having a check on hand are:

- (a) When the payee lost the check.
- (b) The check was lost in transit and cannot be accounted for.

In either of these instances, a note should be retained in the folder documenting what was done to ensure that the check had not cleared the bank, **including** the date that a stop payment, if applicable, was issued for the missing check.

B. Restricted Expenditures

The following expenditures from Internal Funds are deemed inappropriate and shall not be made except from funds collected for a specifically identified purpose:

- (1) When District budgeted funds are available, the purchase of equipment, supplies, forms, and postage for curricular or classroom use is not allowable. Revenue derived from vocational education production shops may be used for these purposes.

Disbursements

- (2) Expenditures from Internal Funds that are the district responsibility are allowed when reimbursement from the district budget is obtained. Such expenditures would include but are not limited to date sensitive payment requirements and emergency needs for the school. **Any emergency purchase must comply with all bid and quote procedures of the District as set forth in School Board Policies. (Refer to the Purchasing Procedure Manual available on SDIRC's Website).** It is not the intention of Internal Funds to purchase items that are provided for by budgetary resources or as a means for circumventing Board policy. In addition, the practice of claiming reimbursement results in unnecessary paperwork.
- (3) Curricular related travel, professional, technical, or consultant services, or other items for which District budgetary funds are available. However, revenue derived from vocational education production shops may be used for these purposes.
- (4) Articles for the personal use of any student, employee, or other person; except those items, which are identifiable as being in recognition of service or promotion of school activities, and those items identified under Florida State Board of Education Rule 6A-1.043, Promotion and Public Relations Expenditures.
- (5) Personal memberships or personal subscriptions. Basic membership fees for the Band or the National Honor Society or other clubs, which are **required for the school's participation**, are allowable.
- (6) Salaries or other compensation for duties or assignments that are the responsibility of the District.
- (7) Loans, credit, or accommodation purchases.
- (8) Repairs and maintenance of District equipment for which District budgetary funds are available. However, revenue derived from vocational education production shops may be used for these purposes.
- (9) All expenditures for the purchase of buildings, remodeling, renovation, repairs, alteration to the facilities or attachment of permanent fixtures to the property shall require prior approval of the Superintendent or designee.
- (10) Generally, contributions are not allowable. However, when funds are collected with the express purpose of donating, contributions will be allowed if the monies collected for the contribution are held in trust by the school until disbursed.
- (11) Promissory notes, installment contracts, or lease purchase agreements shall not be executed from Internal Funds in the name of the school or any school organization, except as authorized by the District School Board.
- (12) No school organization, club, or group of students shall make expenditures that exceed the cash resources available to the organization or group.
- (13) No school shall purchase gift cards or gift certificates for employees or volunteers using Internal Funds except for the following circumstances:

Gift cards or certificates donated from businesses and cards or certificates purchased with specified donations held in trust for staff recognition are acceptable. There must be a written statement from the business stating the number and amounts of cards or certificates donated, and/or the intended use of donated funds for the purchase of gift cards or certificates. **These are cash equivalents and must be reported to Payroll to be included on the employee's W-2.** Staff members must sign a Receipt and Acceptance of Cash Equivalents Form. The form must be submitted to the Payroll Department and a copy will be retained at the school. **(See Appendix A7-3 for sample copy of the Form)**

Disbursements

C. Payment for Services Paid from Internal Funds

The method of payment for services performed by individuals will depend on the relationship that exists between the individuals and the school or District. The relationships are best described by the following two categories:

(1) Employee/Employer

An employee/employer relationship exists when an individual is engaged to perform a service that is under the control or supervision of the school or District. The school or District sets the time, the hours, the rate of pay, and is responsible for the function.

(a) **Payments to employees for services rendered must be processed through the District's Payroll Department using the appropriate form.** An internal account check will need to be attached to the payroll form in order fund the appropriate costs including benefits. (Refer to the Payroll Department's Forms available on SDIRC's Website)

(b) Employee's earnings that are funded with Internal Accounts and processed through the District's Payroll Department will be included in their W-2 earnings at year-end.

(2) Independent Contractors

An independent contractor is an individual or business that is hired to perform a service. This individual or business must be routinely engaged in providing similar services to other customers. The individuals or businesses have a level of expertise beyond that of an employee and do not provide services that are controlled or supervised by the school or District.

(a) Payments to a non-incorporated independent contractor must be processed as a 1099 Vendor in SFO. The District Finance department must set up the 1099 vendors prior to payment. When you have a new 1099 vendor, email a copy of the W-9 form to the Accounting Specialist and request that the vendor be created as a District Wide 1099 vendor.

(b) Payments to incorporated independent contractors must be processed in the corporate name. Payments in the name of the individual are not permissible.

(c) Game officials can be paid using a blanket purchase order for each sport. A form documenting the beginning and end of the sports season, a schedule of games and the maximum amount authorized per game must be approved by the principal.

If an individual is a District employee, then payment for services should be processed through the District's Payroll Department using the appropriate form. Internal accounts check will need to be attached to the form in order pay the appropriate costs including benefits. (Refer to the Payroll Department's Forms available on SDIRC's Website)

The only exception to this rule is when Treasure Coast Officials Association (TCOA) contracts with the District Employee).

Disbursements

How to Process Compensation for Services

The following table reflects relationships and payment methods to be utilized when making payments for compensation for services from Internal Funds.

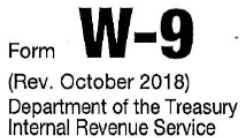
SERVICES	EXAMPLES	RELATIONSHIP	HOW TO PAY
Athletic Event Personnel	Scorekeepers, ticket takers, ticket sellers, and clock operators	Employee/Employer	When these personnel are employees of the District in another established position, all payments are to be processed through the District's Payroll Department as additional compensation.
Student Worker	Extended Day Workers, Performing Arts Center (PAC) workers, Office Workers, etc.	Employee/Employer	These personnel must be employees of the District and all payments are to be processed through the District's Payroll Department.
Coaches for Camps	Coaches	Employee/Employer	These personnel must be employees of the District and all payments are to be processed through the District's Payroll Department.
Game Officials	Game Officials assigned by the appropriate Official Organization.	SDIRC Employee becomes an Independent Contractor who is paid by the Official's Association.	District Employee will provide Treasure Coast Officials Association (TCOA) SDIRC Voucher. Payment from Internal Funds will be made directly to TCOA. The actual payments to these individuals are the responsibility of the Official's Association
Misc. Extra-Curricular	Tutors & instructors for after school programs	Employee/Employer	These personnel are employees of the District and all payments are to be processed through the District's Payroll Department.

SERVICES	EXAMPLES	RELATIONSHIP	HOW TO PAY
Athletic Event Personnel	Scorekeepers, ticket takers, ticket sellers, and clock operators	Non-District Employee Non-Incorporated Independent Contractor	This individual will complete the District's Consulting Agreement and a Form W-9 and be paid as a 1099 Vender directly through Internal Account Funds.
Extracurricular Security Services	Security Services performed by non-District staff: County Sheriff's Office or City Police Dept. Other individual contracted to provide security services.	Considered incorporated Independent Contractor. Non-incorporated Independent Contractor	Payment from Internal Funds will be made directly to the County or City. The actual payments to the individuals are the responsibility of the Sheriff's Office or Police Dept. This individual will complete the District's Consulting Agreement and a W-9 Form and paid as a 1099 Vender directly through Internal Account Funds.
Game Officials	Game Officials assigned by the appropriate Official Organization.	Non-District Employee Non-Incorporated Independent Contractor	Non-District Employee will provide TCOA Non-District Employee Voucher. This individual will be paid directly as a 1099 Vender through Internal Accounts Funds.
Misc. Contracted Services	DJ services, Marching Band Judges, tumbling instructor.	Independent contractor Incorporated Business	This individual will complete the District's Consulting Agreement and a Form W-9 and paid as a 1099 Vender directly through Internal Account Funds This Corporate Vendor will complete the District's Consulting Agreement and a Form W-9. Payment from Internal funds must be made directly to the incorporated business name.

D. Internal Revenue Service Form 1099

The District's Accounting Department has the responsibility for issuance of IRS Form 1099 tax statements for payments to non-corporate entities. This tax statement is required when the District has compensated any individual or non-corporate entity for services rendered which amount to \$600.00 or more in a calendar year.

Note: All vendors must submit a W-9 (Version "Rev. October 2018) prior to payment regardless of Vendor/Entity Type.



- (1) This requires that all Internal Funds payments to non-incorporated businesses for services rendered (e.g., disc jockeys, piano tuners, and performers) be paid as 1099 Vendors.

The following table lists the vendor types and whether they should be set up to receive an IRS Form 1099.

Vendor / Entity Type	Send Form 1099
Corporation	No
District Employee	No
Government Body	No
Individual – Non-District Employee performing a service for the school	Yes
Non-Profit Organization	No
Partnership	Yes
Limited Liability Company (LLC)	Yes
Sole Proprietor	Yes

- (a) The bookkeeper is responsible for obtaining a completed Form W-9 Request for Taxpayer Identification Number and Certification from each non-incorporated independent contractor **prior** to payment.
- (i) A copy must be emailed to the Accounting Specialist to set up the vendor and the original Form W-9 will be forwarded to the District Purchasing Department.
- (iii) The Finance Department will review the 1099 information submitted and generate reports for the District. The Finance Department will generate the proper tax reports based on this information.
- ❖ **Note:** Failure to follow the above guidelines may result in the District being assessed penalties by the Internal Revenue Service. IRS regulations provide for substantial penalties for failure to comply with Form 1099 reporting requirements.

E. Travel Reimbursement from Internal Funds

Travel expenses related to student activity may be paid from Internal Funds. [\(See Appendix A7 for sample copy of the Student Per Diem Meal Allowance Form\)](#). School Board policies and procedures must be adhered to. Such travel must be properly authorized and all claims must be adequately documented.

Costs for administrative travel, professional development, staff/teacher conferences or seminars for which District budgeted funds are available are not permissible from internal funds and must be paid through the District Finance or Payroll Department. [\(Refer to Travel Reimbursement procedures available on the SDIRC's Website\)](#).

Acquisition or Disposition of Property

Acquisition and Disposition of Property

A. Definition of Property

Florida State Statutes, Chapter 274, and School Board Policies, provide the authority under which we must maintain our inventory records system. Non-consumable items with a cost or donated value of \$1,000 or more and a normal life expectancy of one year or more must be placed on the District's property records inventory. State law also requires that this property be inventoried no less than annually. (Refer to the [Property Records Procedure Manual available on SDIRC's Website](#)).

B. Acquisition and Disposition of Property

- (1) Tangible personal property purchased or acquired by donation, as defined in [Chapter 274.02 of the Florida Statutes](#), becomes the property of the District and is subject to procedures for property control.
- (2) All fixed assets purchased from District Funds, from Internal Funds, or donated to the District must be reported to the Property Records Department for the item(s) to be tagged and placed in the property records inventory.
 - (a) A completed "Fixed Assets" Not Purchased with District Funds form is required to be generated when items that meet the criteria for fixed assets are purchased through Internal Accounts or received as a donation. ([See Appendix A6](#))
 - (i) The original form is forwarded to the District's Property Control Department. A copy of this form should be retained in the paid bill files of the school acquiring the item.

C. Disposition of Property

Refer to the [Property Records Procedure Manual](#) when property is eligible for surplus.

- ❖ **Note:** For specific questions pertaining to property acquisition and control, contact the District's Property Records Department.

D. Theft and Property Damage

- (1) Any theft or property damage should be reported by the building/department administrator to the Risk Management Department immediately upon discovery.
- (2) The local law enforcement agency having jurisdictional responsibility for the site where the theft/damage occurred should be contacted to file a report. The report case number should be forwarded to the Risk Management Department.
- (3) The building/department administrator should complete a Property Loss Report, which can be found on the District website under the Risk Management Department and forward it to Risk Management. ([Refer to Risk Management on SDIRC's Website](#)).
- (4) Risk Management will send a copy of the completed Property Loss Report to the Accounting Manager in the District Finance Department.

Transfers and Journal Entries

A. Transfers

Transfers are generally a movement of money at the Principal's discretion. Corrections to cash receipts or disbursements, bank interest, bank charges and NSF/returned check entries are posted using the applicable entry under the JE menu in SFO.

(1) Transfers

Occasionally, a situation will require that funds from one account be transferred to another account. A transfer should be used for moving in-house monies from one account to another when in-house transactions take place. This type of transaction needs to be distinguished differently from a receipt or a disbursement. Moving funds from one account to another increases the balance in one account for the transfer while decreasing the balance in the other account for the same amount.

- ❖ **Note:** The increase/decrease to the fund account is not via a receipt or disbursement. In addition, transfers can only be transacted from cash accounts to cash accounts (asset transfer) or from fund account to fund account.
- (a) The information pertaining to all transfers must be entered on the system generated Proof Sheet. The Principal/Director must approve all transfers by signing the Final Proof Sheet.
- (b) To correct an error made on a posted transfer, void the original transfer and enter a corrected transfer.
- (c) Transfer Proof Sheets should be retained in the monthly folder.
- (d) Support containing the reason for the transfer should be attached to the Transfer Proof Sheet when available.

(2) General Account Transfers

General accounts should benefit all students. Occasionally there may be circumstances where a transfer is made to other fund type accounts for the benefit of student welfare.

(3) Trust Account Transfers

Generally, transfers are not allowed into and out of Trust accounts. These funds are normally restricted in nature and are intended for a specific purpose. Extenuating circumstances may allow a transfer of trust funds.

If the purpose of the trust will be accomplished or is being carried out, then the transfer of trust funds is acceptable. Prior to recording the transfer, please document the reason for the transfer and contact the Internal Accounts Accountant for guidance and approval. When the purpose of the trust has been accomplished, unused trust funds are to be transferred to the school's general account and used for the benefit of the entire student body.

(4) Class / Club Account Transfers

At the end of each school year, prior to June 30, class or club accounts should be reviewed for inactive accounts, i.e., idle for at least six (6) months. If a class or club account is determined to be idle or no longer needed or if the class or club is disbanded, the remaining funds should be transferred to a General account or to such account identified by the officers of the class or club prior to dissolution. Grade level class accounts should be transferred to the next grade level. Graduating classes should be transferred to the

General Account unless specified by the class officers prior to graduation. A copy of the meeting minutes must be documented and attached to the approved Transfer Proof Sheet.

B. Miscellaneous Journal Entries

Entries other than checks, receipts and transfers must be entered as Journal Entries.

- (1) The information pertaining to all journal entries must be entered on the system generated Proof Sheet. The Principal/Director must approve all transfers by signing the Final Proof Sheet.
- (2) To correct an error made on a posted transfer, void the original transfer and enter a corrected transfer.
- (3) Transfer Proof Sheets should be retained in the monthly folder.
- (4) Support containing the reason for the transfer should be attached to the Transfer Proof Sheet when available.
- (5) The following entries are posted under the JE menu in SFO:
 - (a) Bank Interest / Other Credits – See Chapter 4D (3) for specific Savings/Investment Account posting instructions.
 - (b) Bank Charge / Other Debits – Monthly service fees, fees for returned checks, banking supplies
 - (c) Returned Checks – See Chapter F for specific posting instructions.
 - (d) Check to Wrong Account or for Wrong Amount
 - (e) Receipt to Wrong Account or for Wrong Amount
 - (f) Cancel Prior SFO Check – To void checks written in Manatee
 - (g) Event Code Edit – To edit a receipt or check that should include an Event Code
 - (h) 1099 Edit – To edit a check that should include a 1099 amount or that was posted with the wrong 1099 amount
 - (i) Void Journal Entries

Note: See Section 5 of the SFO User Manual for additional information on each entry and procedures for posting.

Inventory of Merchandise

- (1) A physical inventory of items held for resale (e.g., School Store merchandise, books, T-shirts, sodas, etc.) must be taken prior to completing the year-end financial reports for June 30. Inventories conducted during the month of June will be considered to be materially accurate for the year-end financial reporting purposes.
- (2) In addition, a separate accounting should be made for all items given away to students or for items that have become obsolete and disposed of.
- (3) Inventory Reports must be on kept on file for Audit.

(See [Appendix A4](#) for sample worksheet formats for inventory of school stores and for other inventories)

Sales Tax

Sales Tax

A. Taxable Purchases

All items purchased for resale are subject to Florida Sales Tax unless specifically exempted. Items that are resold, regardless of profit, are subject to sales tax. (See **12A-1.0011 F.S.**) <https://www.flrules.org/gateway/ruleNo.asp?id=12A-1.0011>

- (1) Schools have a special provision in the Florida Sales and Use Tax Laws that allows them to pay sales tax directly to the vendor. Sales tax in this situation is based upon the purchase price of the goods purchased for resale. The tax is considered part of the cost of the school purchasing the items and the tax is not collected separately.
- (2) When ordering items that are not tax exempt, consider crossing out the tax-exempt number on the School Internal Funds Purchase Order form. This may assist the vendor in knowing that sales tax is due.
- (3) If items are purchased for resale from an out-of-state vendor or a vendor who will not accept payment of Florida Sales Tax, then the sales tax must be remitted to the Finance Department for submission to the Florida Department of Revenue. The check to Finance must be prepared immediately. (See **Appendix A8 for Form**)
 - ❖ **Note:** It may be in the school's best interest to choose an alternate vendor if the vendor does not collect Florida Sales Tax.
- (4) If the vendor does not separate the tax on the invoice, a corrected invoice will need to be obtained, or a written statement from the vendor noting that the price includes the sales tax. This will alleviate any potential questions that may arise with the Florida Department of Revenue.

Paying Sales Tax:

- 1) You have two options and the first one is the easiest. When you purchase the items, BE SURE to pay the tax to your suppliers and ensure the invoices show that all taxes have been paid.
- 2) When sales tax is not or cannot be paid at the time of purchase create a purchase order to SDIRC for the amount to be remitted for sales tax (**7% x invoice total including shipping and handling charges**), for taxable goods purchased from out of state vendors that will not accept payment of Florida Sales Tax as allowed per State Statute. If the invoice total is greater than \$5,000, 7% tax is due on the first \$5,000 and 6% tax is paid on the remaining invoice amount.
 - ❖ **Note:** If you do this when you pay the invoice to the vendor, you will not forget to remit the sales tax to the District.
 - ❖ **Note:** The \$5,000 threshold only applies to purchases not to facility rentals.

Steps:

1. Complete the electronic Internal Accounts Sales Tax Remittance. There are two forms available, one for purchases up to \$5,000 and facility rentals (See **Appendix A8-1 for Form**) and one for purchases greater than \$5,000 (See **Appendix A8-2 for Form**).

Sales Tax

2. Send the completed form and a check for the sales tax due to Finance. Finance will pay sales tax to the Department of Revenue.
3. Keep a copy of the form, check, purchase order, invoice and GL documentation on file at your school site.

B. Exempt Purchases

- (1) Purchases that are made for the school and not resold are exempt from Florida Sales Tax.
- (2) Band uniforms, athletic uniforms and equipment, cap and gown, and other items of clothing bought and paid for by a school with ownership and title remaining with the school, are exempt.
- (3) Labor, parts and materials used and incorporated into and becoming a component part of tangible personal property, in rebuilding, repairing or reconditioning it for resale, are exempt.
- (4) The purchase of schoolbooks for Grades Pre-K to 12, including printed textbooks and workbooks, containing printed instructional materials for use in regularly prescribed courses of study, are exempt. Adult Education textbook purchases are personal and subject to sales tax.
- (5) Yearbooks, magazines, newspapers, directories, bulletins, and similar publications made available to school students are also exempt.
 - ❖ **Note:** If purchases are made and paid for personally by a staff member, any sales tax paid on these purchases will not be reimbursed. To be tax exempt, payment to the vendor must be made directly by the school or District. This will necessitate the need for a School Internal Funds Purchase Order form. **(Sales Tax Regulation 12A-1.038 (3) (a))**
- (6) Items rented from a vendor, including graduation cap and gowns, are tax-exempt if they will be returned to the vendor and neither the school nor the students will keep any part of the rented items. **(Sales Tax Regulation 12A-1.038 (3) (a))**

C. Taxable Sales

- (1) **Concession Stand Sales** – If the concession stand is run by an internal organization, i.e., monies disbursed and deposited through the school's internal funds, sales tax may be calculated and paid on the invoice (or cost) amount.
- (2) **Vocational Education Classes** – If a vocational education class can sell items or products to groups or individuals other than school-sponsored groups, then sales tax must be paid on the sales amount.
- (3) **Uniforms and Equipment Sales or Rentals** – The sale, lease or rental of band uniforms or instruments, athletic uniforms or equipment and other items of clothing owned by the school are taxable on the sale or rental amount.
- (4) **Tangible Personal Property** – The sale of tangible personal property, purchased, rebuilt or reconditioned for resale – is taxable on the sales amount.

Sales Tax

- (5) **School Stores** – The sales of school materials and supplies in a school store are taxable, regardless of by whom sold.
- (6) **Lock Rentals and Parking Fees** – The rental of locks or the fees charged for parking are taxable on the amount of the rental or fee collected, net of any portion of the fee held as a refundable deposit.
- (7) **Fundraising Activities** – The sale of candles, candies, confections and other novelties sold for fund raising purposes by school-sponsored organizations are taxable on the invoice (or cost) amount.
- (8) **Staff Vending and Food Purchases for Staff**– Items purchased for resale such as vending machine products are taxable. Items purchased for personal use such as gifts, get-well flowers, clothing and food purchased for staff outside of the school food and nutrition program are taxable.
- (9) **Physical Education Uniforms** – The sale of uniforms purchased by students to wear during P.E. classes is taxable regardless of if they are required by the school.

D. Exempt Sales

- (1) **School-sponsored Events** – Admissions to athletic or other events are exempt only when student and/or faculty talent is utilized.
- (2) **Textbooks** – The sales of schoolbooks, textbooks, workbooks and other printed material used in regularly prescribed courses of study in public schools are exempt.
- (3) **Yearbooks** – The sales of yearbooks or annuals are exempt by statute.
- (4) **Sales of Food & Beverages** – Food & beverages sold or served in the student lunchroom, student dining room, or other area designated for student dining in schools offering grades K through 12, as part of the school lunch to students, teachers, school employees, or school guest are exempt.

E. Florida Department of Revenue Correspondence

If any correspondence is received from the Florida Department of Revenue regarding sales tax, such as fines and penalties, contact the Finance Department.

Also, avoid having any extensive conversations with the Florida Department of Revenue and its agents without coordinating with the Internal Accounts Accountant in the Finance Department.

Fundraising Activities

A. General

All fund-raising activities shall be conducted in accordance with District School Board Policy. Fund-raising projects and activities by the school, or groups within the school, shall contribute to the educational experiences of pupils and shall not be in conflict with the overall instructional program. The objective of fund-raising activities shall not conflict with programs as administered by the District School Board. [School Board Policy ~~5240~~ 5830].

- (1) When any school organization or group is involved in a fund-raising activity, or any function exposing the District to extraordinary liability, the Risk Management Department must be contacted, and approval must be obtained in advance from the Superintendent or designee.
- (2) The determination of the fund-raising activities for a school shall be the responsibility of the Principal. The Principal shall control the fund-raising activities conducted in the name of the school and assure that the purposes are worthwhile. Each fund-raising activity shall have the approval of the organization sponsor and the Principal. All staff shall conform to the following conditions and such other administrative directives as may be issued by the Superintendent or his designee.
 - (a) Collections for all school sponsored fund-raising activities must be deposited in the Internal Funds. (Refer to “Receipts” in Chapter 5).
 - (b) The Principal is responsible for ensuring that there are not excessive fund-raising activities and projects within a school. It is suggested that each school regularly evaluate and prioritize its fund-raising projects and activities as they relate to school programs, the promotion of educational experiences, the time involved for students and teachers, and the additional demands made on the school community.
 - (c) Programs for which admission is charged or for which donations are received shall not be held during school hours, except as approved by the Superintendent.
 - (d) Each fund-raising activity shall be planned to finance a specified objective.
- (3) Parent Teacher Association or other organization connected with the school may sponsor fund-raising activities if schoolwork and time are not affected. Such activities shall be conducted in accordance with the policies of the District School Board and with the approval of the Principal.
- (4) The method of sales should not place students in inappropriate situations as it relates to time, place and method of handling money. The activity shall be appropriate for the age and grade level of the students involved. Students grade K-8 shall not be involved in any solicitation or door-to-door sales of any kind.
- (5) Participation in fundraising activities is voluntary and there shall be no restrictions or academic conditions imposed on a student that chooses not to participate in a fundraiser. If a fundraiser is intended to finance an approved trip, students may make a cash payment in lieu of participating in the fundraiser. The payment should be the estimated cost for one student to take the trip.
- (6) Students or parents that are given items to sell for a fundraiser should sign an agreement prior to taking the items home. The agreement should state that the student or parent agrees to turn in the money or the unsold items at the end of the fundraiser. Any students who do not return the money or unsold items should be

placed on the outstanding obligation list at the school. The loss from money or unsold items not turned in will reduce the profit of the fundraiser.

- (7) Outside organizations collecting money in donation buckets are responsible for putting the buckets out at the school and collecting the buckets at the end of the fundraiser. The bookkeeper and office staff should not handle or be responsible for the buckets since the money is not deposited into the Internal Account.

B. Prohibited Fundraising Activities

The following fundraising activities are prohibited:

- (1) Raffles and other activities/games of chance shall not be conducted in connection with any school activities. Any form of gambling is prohibited on or off school property.

Note: Games of chance are classified as any fundraiser in which students pay money but do not receive something in return, unless they "win". There is normally only one winner. Although there may be some skill involved, games of chance have to do with more luck than skill. Examples: pick a number from a bucket, dice rolls, roulette wheels, playing cards etc. Contact the Internal Accounts Accountant with specific situation and questions.

- (2) Fund-raising activities for which students are charged an admission shall not be presented during school hours.
- (3) Sale of food as a fundraising activity during school hours is not allowed. **State Board of Education Administrative Rule 6A-7.042** restricts the sale of any food and beverage items in schools in competition with the established food service programs. This includes "food of minimum nutritional value" such as carbonated beverages, chewing gum, and candies [**Code of Federal Regulations, 7CFR, Ch. II, 210.11**].

The level of restriction is based on the classification of the school as follows:

➤ **Elementary**

Prohibited at any time during official school hours. Only the school food service program may sell food and beverages at any time during the school day.

➤ **Secondary**

Prohibited from beginning of day until one hour following the close of the last lunch period.

c. Pre-Approval

Prior to the start of fund-raising activities, a Fund-Raiser Permit & Profit and Loss Statement form must be prepared by the teacher/sponsor requesting the fundraiser and approved by the Principal or the Principal's designee. This document indicates the intention and purpose of the fund-raiser. Please refer to the Fund-Raiser Permit & Profit and Loss Statement copy on page 12-5.

Once approved, Finance recommends that an Event Code be created in SFO to track receipt and disbursements for the fundraiser. When entering receipts, purchase orders and disbursements this Event Code can be selected to associate the transaction with the fundraiser (regardless of the account the entry is posted to). Creating an Event Code will

allow the bookkeeper to print a Profit and Loss Statement from SFO rather than calculating it manually.

D Final Accounting

The Fundraiser Profit and Loss Statement portion of the form will be completed and filed at the close of each fund-raising activity by the teacher/sponsor coordinating the fundraiser. This report reflects a final accounting for each fund-raiser and accounts for unsold merchandise.

Alternative Note #1: If an Event Code was created for the fundraiser and all transactions were coded to this Event Code, print an Event Code Profit and Loss report and attach it to the Permit. Write "See Attached" on the lower section of the Permit. Have the teacher/sponsor of the fundraiser sign the report.

Alternative Note #2: There is also an alternative form available for teachers/sponsors to use for profit and loss reporting. It contains additional data fields and may prove helpful for some types of fundraisers. Please refer to the Financial Report of Fundraising Projects on page 12-6.

The Financial Report of Fundraising Projects should state:

- (1) The class, club or organization sponsoring the event.
- (2) The date(s) for the event.
- (3) Item(s) being sold.
- (4) Vendor items were purchased/donated from.
- (5) Number of items purchased at the cost per item. Calculate total cost.
 - (a) If items donated, then state the number of items received at \$0.
- (6) Number of items sold at the sales price per item. Calculate total sales.
 - (a) List the number of items given away at no cost.
- (7) List the number of items returned to vendor, if any.
- (8) Number of items on hand should equal total items purchased less total sold (and given away at no cost) less total returned to vendor.
 - (a) If the actual number of items on hand does not agree with the calculation, the difference is the number of items unaccounted for.
 - (b) A note should be made in the explanation area of the form stating the reason for any unaccounted-for items.
 - (c) Any other special circumstance concerning the fundraiser should also be stated in the explanation of the form.
- (9) All supporting documentation should be attached to the form, including invoices, purchase orders, receipts, etc.
- (10) The president of the organization as well as the teacher/sponsor must sign and date the form.
- (11) The form should be forwarded to the Principal for review and final approval.
- (12) The bookkeeper should review the form for accuracy and compare the amounts to the general ledger. The general ledger should be printed and attached to the reconciliation.

E Permit/Fundraiser Log

The Permit/Fund-Raiser Log should be utilized to monitor fund-raising activities. This sheet will prove helpful in monitoring the number of approved fundraisers and their status. <<[Permit Fundraising Log Form page 12-6](#)>>

F Filing Procedures

The bookkeeper should keep a file labeled "Fundraisers" that includes the **Permit/Fundraiser Log** ([page 12-6](#)), all **Authorization of Fundraiser Activity Forms** ([page 12-4](#)) and **Profit/Loss Reports** ([page 12-5](#)) with all supporting documentation.

SCHOOL DISTRICT OF INDIAN RIVER COUNTY
 Fund Raiser Permit & Profit And Loss Statement

Date: _____ School/Facility: _____

Class/Club/Organization: _____

Fundraiser Name: _____

Proceeds to Benefit: _____

School _____ % Organization _____ %

Location of Fundraiser: _____
 Check one:

Service Provided: _____

Product Sold: _____

*Note: For any items resold, sales tax must be paid on the total amount the school pays for the items.
 The sales tax can be paid directly to the vendor when the items are purchased or remitted to the District Office.*

Sales Contract/Agreement provided by: _____

Signatures: _____
 Teacher/Sponsor Date

Activity approved by: _____
 Principal/Designee Date

Office Use Only		
SFO Account: _____	Event Code: _____	
If an SFO Event Code was established, <i>attach a copy of the signed Event Code Profit and Loss Report.</i> If an SFO Event Code was not established, <i>complete the Profit and Loss Below.</i>		
<u>Profit and Loss</u>	Beginning Balance (1) _____	
Revenue _____	_____	
_____	_____	
_____	_____	
_____	_____	
Expenses _____	Total Revenue (2) _____	
_____	_____	
_____	_____	
_____	_____	
	Total Expenses (3) _____	
	Ending Balance (1) + (2) - (3) _____	
Prepared By: _____		Date
Reviewed By: _____		Date

SCHOOL DISTRICT OF INDIAN RIVER COUNTY										
STUDENT ACTIVITY FUND										
FINANCIAL REPORT OF FUNDRAISING PROJECTS										
I.	School						P.O. #			
	Class/Club/Org:									
	Date of Fundraiser									
	Merchandise for Sale									
	Purchased From									
II.	Number Purchased		@		per item = \$	-	Total Cost			
	Number Sold		@		per item = \$	-	Total Collected			
	Number Returned to Vendor				\$	-	PROFIT			
	Number on Hand									
	No. Unaccounted For	<u>-</u>								
	Explanation:									
	Note:	Attach copies of invoices, purchase order, receipts (deposits) as well as any other supporting documentation. The top part of the form should be completed at the start of the fundraising activity and the bottom part should be completed at the conclusion of the fundraiser.								
III.	Signatures:									
	President of Organization:						Date:			
	Teacher/Sponsor:						Date:			
(Forward two copies to bookkeeper - one copy will be returned to Sponsor after Principal's approval)										
APPROVED:										
	Principal						Date:			

Internal Accounts Procedures Manual
Fundraising Activities

12

SCHOOL BOARD OF INDIAN RIVER COUNTY
INTERNAL ACCOUNTS
PERMIT/FUND-RAISER LOG

SCHOOL _____

YEAR _____

Event Number	Organization	Date Approved	Event Date	Product/Service	Date	Date	Total Sales	Sales	Sales	Net Cost	Profit
					Profit & Loss Statement Due	Profit & Loss Statement Received		Tax Paid	Tax Due		

Page ____ of ____

FundRaiserLog
IF - 06 02/07

Reports

Reports

A. Overview of Financial Reports

The Financial Reports are designed to provide financial information necessary for administration and management of Internal Funds and compliance with federal and state regulations, and District School Board policies.

The following financial reports are required to be completed and submitted by the 15th of the month:

- (1) Monthly Report Upload Checklist
- (2) Bookkeeper Monthly Checklist
- (3) Receipts and Disbursements Report – signed and dated by the Principal and Bookkeeper
- (4) Bank Reconciliation – signed and dated by the Principal and Bookkeeper
- (5) Outstanding Check List – if any
- (6) Deposits in Transit – if any
- (7) Bank Statement – opened, reviewed, signed and dated by the Principal
- (8) Discretionary Report
- (9) Accounts Payable on a Quarterly basis (September, December, March and June)

Once all reports have been reviewed and approved, scan the entire package. Finally, save the file in the format “School Name – Month Year” in the following shared folder:
[\\sdircfs04\county office\Finance\District Internal Accounts Reports](#)

B. Receipts and Disbursements Report

- (1) The Receipts and Disbursements Report is computer generated using the District's approved accounting program. This report must be reviewed and approved by the Principal then submitted to the Internal Accounts Accountant no later than the 15th of the following month, unless otherwise directed by the Finance Department.
- (2) The report is a monthly statement as of the ending date selected for all active accounts. It lists the beginning month balance, current ending balance, month-to-date and year-to-date receipts, disbursements, transfers and encumbrances for each individual account. It provides crucial financial information about Internal Funds and is a valuable tool for monitoring and managing activities.
- (3) The Bookkeeper should verify that the Total Regular Account Balance and Total Asset Account Balance match. If they do not contact the Internal Accounts Accountant.

C. Bank Reconciliations

It is important to reconcile the school / department's checking account monthly. The bank reconciliation is prepared using the District's approved accounting program, School Funds Online. The principal should review and sign the bank statement for any possible irregularities.

Reports

It is recommended that the reconciliation be completed upon receipt of the bank statement. If the bookkeeper has access to cancelled checks electronically, it is not necessary to obtain hard copies of the checks in the bank statements. Copies of the signed statements, along with reconciliation reports, shall be sent to the Finance Department by the 15th of the next month. If the bookkeeper is unable to complete the reconciliation within that time frame, the Internal Accounts Accountant should be contacted.

(1) Bank Service Charges

If the bank statement reflects a regular bank service charge, a journal entry is required (i.e., standard monthly bank service charge, charge for deposit slips, or checks that may have been reordered). The JE should be posted to the General-Miscellaneous account with the offset to the Checking Account. **Note:** Generally, banks sometimes will waive the standard monthly bank service charge for schools.

(2) Returned Checks

Returned checks are those checks that have been deposited into the Internal Funds bank account but have been returned primarily due to non-sufficient funds or closed accounts. If there are returned check transactions on the current bank statement, a journal entry is necessary. (See Chapter 5 (e))

(3) Bookkeeping Errors and Bank Errors

Occasionally, discrepancies occur between transactions appearing on the bank statement and the accounting entries recorded within the Internal Funds accounting records.

(a) Bookkeeping Errors

If the discrepancy is the result of a bookkeeping error (check posted to wrong account, check posted for wrong amount, receipt posted for wrong amount etc.), then the Bookkeeper must enter a journal entry. See Chapter 9 for the various types of JEs.

(b) Bank Errors

If the discrepancy is the result of a bank error, the bank should be contacted and the discrepancy should be resolved and corrected by the bank.

If the bank does not correct the error in the same month, adjust the bank reconciliation during Step #5 (Other Non-Posted Items) as follows:

- (i) If the bank posted a deposit for less than the SFO deposit total, enter the difference as an addition.
- (ii) If the bank posted a deposit for more than the SFO deposit total, enter the difference as a deduction.
- (iii) If the bank posted a check for less than the SFO check amount, enter the difference as a deduction.
- (iv) If the bank posted a check for more than the SFO check amount, enter the difference as an addition.

Note: If the bank will not correct the error, a journal entry is necessary.

D. Outstanding Checks

Outstanding checks are those checks that have been drawn on the Internal Funds Checking Account that have not cleared the bank.

Outstanding checks must continually be monitored by looking at the Outstanding Checks report from the bank reconciliation. This report lists a detail of outstanding

Reports

checks that includes the check number, date, payee, and amount. You may follow-up on an outstanding check at any time by using the following Stale Dated Check Form Letter:

On School Letterhead

Today's Date _____

Dear _____:

Our records indicate that check number _____, issued to you in the amount of \$ _____, on _____, has not cleared our bank.

If you have not received the check, please complete the information below and return it to us at your earliest convenience. A replacement check will be issued and sent to you. If you are not due this money, please indicate in the space provided below, sign the form and return it to the attention of _____ at the above address.



Please or cut the section below and return:

- I certify that to the best of my knowledge I have not cashed, deposited or otherwise made use of the Internal Accounts check issued to me. I agree that if the original check comes into my possession, I will return it at once to the school or department.
- The check listed below has been cashed or deposited and **IS NOT** owed to me.
- I have not cashed, deposited or otherwise made use of the Internal Accounts check issued to me. The money is owed to me, but I choose to donate the funds to the issuing school or department to be used to benefit the students.

Check #: _____ Check Amount: _____ Check Date: _____

Signature _____ Today's Date: _____

Street Address _____

City _____ State _____ Zip _____

Reports

You may void and reissue the check when the stale dated check form is returned to you and the payee has certified and signed that they have not received or cashed the check.

You may void the check if the payee states that the check was not cashed or deposited, and the money is not owed to him/her.

You may void the check if the payee states he/she has not cashed the check, the money is owed to him/her, but chooses to donate the funds to the school. Be sure to transfer the amount of the donation to the general fund from whatever fund was originally charged. Board rules state that any unrestricted donations must be placed in the general fund to benefit the student body.

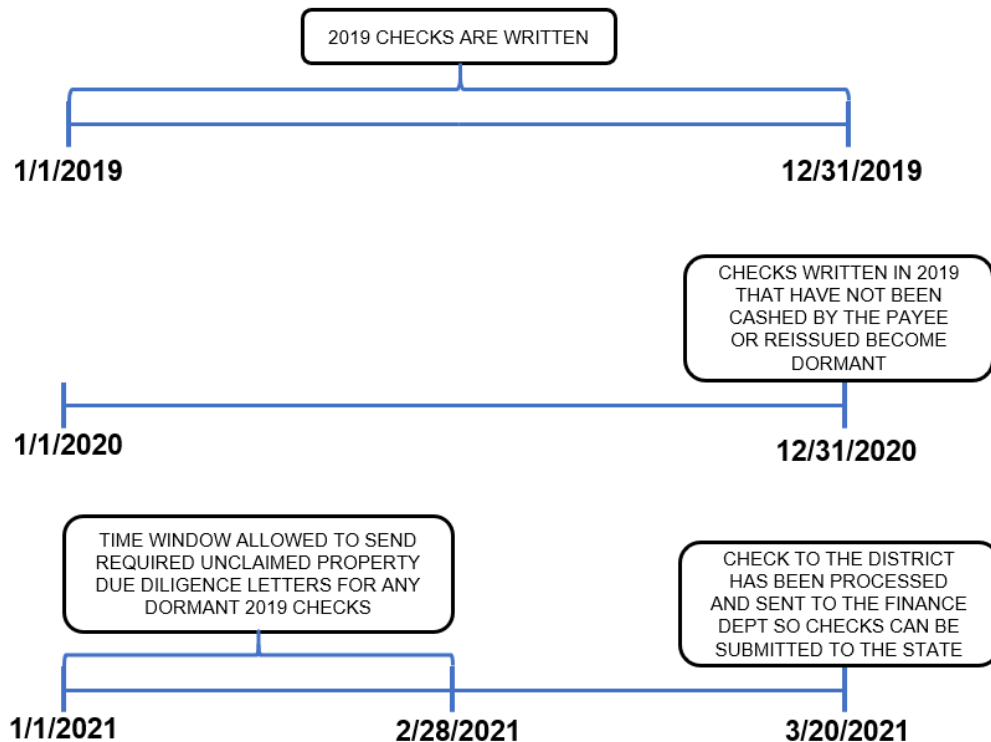
- ❖ **Note:** SFO has a “Void Check” feature that will automatically increase the appropriate fund and Checking Account balance for the checks entered as voided.

E. Unclaimed Property

Florida statute requires that all unclaimed property, meaning vendor checks or refund checks that were never cashed, must be reported to Florida’s Unclaimed Property Department on an annual basis. The bookkeeper is responsible for keeping track of these types of checks paid from Internal Funds. When trying to reissue a stale-dated unclaimed check, due diligence must be performed by the use of reasonable and prudent methods to locate the owner of the inactive account.

Prior to reporting and remitting unclaimed property to the Finance Department, unclaimed checks must reach a dormancy period of one year and due diligence must be performed. After the dormancy period has been reached, a written notice must be mailed by regular mail to the payee between January 1 and February 28 to the owners’ last known address.

The timeline below should be used as a general guideline. Please refer to the steps below instructions.



Reports

(1) At the beginning of the calendar year, identify unclaimed checks that have reached a dormancy period of one year. **Example:** Outstanding checks paid in 2020 are considered dormant as of December 31, 2021, and will be remitted to the state in April 2022.

(2) Once dormant checks are identified, due diligence must be performed by sending written notice to the payee no earlier than January 1 and no later than February 28. A template of the due diligence letter is found ([Unclaimed Property Due Diligence Letter page 13-7](#)).

(3) By March 20 of the current year, all unclaimed property meeting the required dormancy period must be submitted to the Finance department. The bookkeeper must send the Unclaimed Property Accountant a copy of the Abandoned/Unclaimed Property Log Form listing all unclaimed checks that will be remitted to the state. ([Abandoned/Unclaimed Property Log Form page 13-8](#)) The Unclaimed Property Accountant will then send the State of Florida a check in payment for the entire district by April 30.

(a) Void the checks in SFO.

(b) Write a check from the school's internal account to the district for the total amount of unclaimed checks. Charge the disbursement to the district to the accounts the voided checks were originally charged to.

(c) Make copies of the following documentation and submit them to the Unclaimed Property Accountant:

- 1) Abandoned/Unclaimed Property Log Form
- 2) Due diligence letter sent to the payee
- 3) Check request from the original check (if available)
- 4) Returned envelopes
- 5) Bank website verification that the check has not been cashed
- 6) SFO print out verifying check was voided
- 7) Any documentation of what the check was issued for

(d) Maintain original documentation at school.

Reports

UNCLAIMED PROPERTY DUE DILIGENCE LETTER

On School Letterhead

Date _____

Name, _____

Address _____

To Whom It May Concern:

It is our policy to review our account records periodically. Our records indicate the following check issued to you has not cleared our bank records. State law requires us to report and remit the funds for this transaction to the state if we have not had customer generated activity with you for a specified time. To prevent us from reporting and remitting your account to the State's Unclaimed Property Office, please check the appropriate box below.

If you have not received the check, please complete the information below and return it to us by _____. A replacement check will be issued and sent to you. If you are not due this money, please indicate in the space provided below, sign the form, and return it to the attention of _____ at the above address.



- I certify that to the best of my knowledge I have not cashed, deposited or otherwise made use of the Internal Accounts check issued to me. **Please issue a replacement check.** I agree that if the original check comes into my possession, I will return it at once to _____ at the above address.
- The check listed below has been cashed or deposited and **is not** owed to me.
- I have not cashed, deposited or otherwise made use of the check issued to me. The money is owed to me, but I choose to donate the funds to _____ to be used to benefit the students.

Internal Funds Check #: _____

Check Date: _____

Check Amount: _____

Signature _____ Date _____

Street Address _____

City _____ State _____ Zip _____

Reports

ABANDONED/UNCLAIMED PROPERTY LOG FORM

Facility Name:		Calendar Year:				
Name and Last Known Address	SSN/FEIN If Known	Property Type Code	Follow-up History Log	Ck#	Ck. Date	Ck. Amount
1.						
2.						
3.						
4.						
5.						
Instructions: 1. Fill in your facility name and columns A, B, D, E, F, G 2. In column D, indicate date and type of contact initiated (phone, letter, etc.) 3. In column D, also indicate if letter was returned with no forwarding address 4. Column C is for use by Finance Department Only 5. Maintain all supporting documentation for this log in your <u>permanent files</u> .						

Reports

Year-End Financial Statements

At the close of the school year, the annual financial reports shall be prepared as District procedures provide. Each school/department maintaining Internal Funds is required to file annual financial reports at the end of the school year.

These reports should include all transactions through the June cutoff date as established by the Finance Department.

Beginning of Year Procedures

A. Procedures

The beginning of the year should be approached as follows:

- (1) Inactive/Edit/Delete unnecessary fund account numbers in the accounting program.
- (2) Inactive/Edit/Delete unnecessary vendor numbers/codes in the accounting program.
- (3) Edit/Delete unnecessary sponsor numbers/codes in the accounting program.
- (4) Establish a Petty Cash fund, if necessary.
- (5) Establish Cash on Hand/Change Fund(s), if necessary.
- (6) Obtain a financial statement as of June 30 of each year for each cooperative organization by August 31st for the prior fiscal year.

Ensure that a good supply of documents is on hand to adequately begin the New Year. Examples of such forms are Monies Collected, Cash Verification, Approval for Fund-Raiser Permit/Activity Permit/Profit and Loss Statement Financial Report of Fund-Raising Projects, and Ticket Control Sheet.

- ❖ **Note:** New transactions (cash receipts, disbursements, adjustments, and transfers) are now ready to be entered into the accounting program for the new fiscal year.

B. July Bank Reconciliation

The July bank statement must be reconciled regardless of whether there were any July transactions.

C. Beginning of Year Guidelines for School Staff

At the beginning of each fiscal year, it is recommended that the bookkeeper develop and distribute a set of guidelines to assist the school in educating staff on basic Internal Funds procedures.

These guidelines could either be distributed at the school's first official staff meeting or they could be placed in each staff member's mailbox. This may be a helpful way to properly educate each staff member on what is required concerning the school's internal accounts.

Month-End Procedures

- (1) The month-end process should be approached as follows:
 - (a) Enter and post all accounting transactions for the month including cash receipts, deposits, cash disbursements, purchase orders, journal entries, including posting savings account interest, and transfers.
Note: Cash receipts dated in the same month can be posted in a deposit. If you have receipts dated in different months, you must post them in separate deposits and prepare a deposit ticket for each deposit posted.
 - (b) Print the Open Purchase Order report. Review the report to ensure there are no POs open that have been paid. Liquidate any POs that should not be open.
 - (c) Prepare the Bank Reconciliation.
- (2) Print the Receipts and Disbursement Report, Bank Reconciliation, Outstanding Check List and Deposits in Transit List.
- (3) The Receipts and Disbursements Report and Bank Reconciliation requires the signature of the Principal and the Bookkeeper.
- (4) Submit the Monthly Report Upload Checklist, Bookkeeper Monthly Checklist, Receipts and Disbursements Report, Bank Reconciliation, Outstanding Check List (if any), Deposits in Transit List (if any), Discretionary Report and Bank Statement to the Internal Accounts Accountant no later than the 15th of the following month, unless otherwise directed by the Finance Department. On a quarterly basis (September, December, March and June), submit Accounts Payable Report
Note: Any additional reports the Bookkeeper wishes to run can be exported and saved rather than printed.

Year-End Procedures

A. General

All financial reports must be submitted to the Internal Accounts Accountant by July 15th.

B. Year-End Procedures

The year-end process should be approached as follows:

- (1) Send a check to Finance from internal funds for **all** monies collected for lost/damaged textbooks, field trip reimbursements, etc. collected during the fiscal year no later than June 15th. The check should reach the Finance Department by the established due date each year and should include all collections through the check date.
- (2) Any uncollectible NSF checks should be submitted to Finance as prescribed annually. Internal Account Accountant will work with Envision to obtain a report of eligible checks to be written off.
- (3) Ensure that all deposits are posted and all checks are entered.
- (4) Redeposit the petty cash/change funds prior May 31st.
- (5) Post all bank and investment interest.
- (6) Verify there are no deficit account balances (except items for resale). Make any necessary transfers to cover deficit balances.
- (7) Make all transfers from accounts that are no longer needed or will no longer be used. Make those accounts inactive in the Data Files/Account setup screen.
- (8) Transfer grade level accounts to the next grade level. Transfer graduating class balances to the General Account unless the class officers have designated the funds to be transferred elsewhere. See Chapter 9A (4) for specific instructions.
- (9) Review the Trust Accounts. Make any necessary transfers for completed or old trusts.
- (10) Invest excess funds that are in the checking account by June 15th. Post all known investment transactions prior to preparing the June Bank Reconciliation.
- (11) Inventory all school merchandise held for resale such as School Store supplies, uniforms, T-Shirts, vending supplies, etc.
- (12) Print the Open PO Report. Review the report to ensure all received and paid for POs have been liquidated.
- (13) Review the Transfers and Journal Entry Proof Sheets. Every Proof Sheet should be approved and on file for review.

- (14) Reconcile your June Bank Statement. Print the reconciliation, outstanding checklist and deposits in transit list.
- (15) Print the Receipts and Disbursements Report as of 6/30 and uncheck “Exclude Beginning Year Balances”.

C. Official Records

The following records, if applicable, need to be retained for official record and audit purposes:

- (a) Trial Balance as of June 30.
- (b) Account History Report for July 1 – June 30. Export and save this report. Do not print it unless specifically requested.
- (c) Registers – checks, receipts, journal entries and purchase orders for the period 7/1-6/30. Export and save this report. Do not print it unless specifically requested.
- (d) Receipt documentation, Deposit Analysis Reports with deposit tickets, Purchase Orders, Disbursement documentation, Journals Entry Proof Sheets and Transfer Proof Sheets for each month of the fiscal year
- (e) Copy of Yearbook Contract
- (f) Game Contracts and Game Schedule
- (g) Ticket Control Sheets and Reports of Tickets Sold
- (h) Authorization of Fundraising Activity forms
- (i) Financial Report of Fundraising Activity forms
- (j) Cooperative Organization Annual Report(s)
- (k) School Internal Funds Purchase Order forms and Check Requisitions
- (l) Voided/Damaged Checks
- (m) Monies Collected Forms and Deposit Slips
- (n) Cash Receipts books
- (o) Bank Statements

(p) Investment Statements

(q) Vendor Invoices/Statements

Retention of Records

A. State Requirements

Chapters 119 and 267 of the Florida Statutes provide that no public official may mutilate, destroy, sell, loan, or otherwise dispose of any public record without the consent of the Bureau of Records and Information Management of the Department of State. Provided applicable audits have been released, records may be disposed of in accordance with procedures established by the Department of Records and Forms Management. Examples of such records for Internal Funds could include Check Requisition forms and supporting documentation, canceled checks, Monies Collected Forms, journals, ledgers, financial reports, School Internal Funds Purchase Order forms, and serialized forms.

B. District Requirements

- (1) Requests for authority to destroy records must be submitted to the District's Records Management Department. The request shall describe the specific records and fiscal years covered, as well as the date the audits were completed.
 - ❖ **Note:** No records pertaining to Internal Funds may be destroyed or otherwise disposed of without prior written authorization.

Audits

A. Requirements

State regulations require the Internal Funds activity to be audited annually. The Financial and Program Cost Accounting and Reporting for Florida Schools ([Red Book](#)) states:

- (1) The District School Board shall provide for an annual audit of Internal Funds.
- (2) In accordance with the [Florida State Board of Education Rule 6A-1.087\(2\)](#), the signed, written report of the audit shall include notations of any failure to comply with Florida Statutes, State Board of Education Rules, and rules of the District School Board. The report, which must also provide commentary as to financial management and irregularities, shall be presented to the District School Board while in session and filed as a part of the public record.

B. Audit Objectives

The purpose of an audit includes, but is not limited to, the following objectives:

- (1) Review of Internal Funds Financial Statements prepared by schools and departments to provide reasonable assurance that financial statements are materially free of errors or other irregularities.
- (2) Review transactions to ascertain compliance with all applicable statutes, federal and state regulations, State Board Rules, and District School Board Policies.
- (3) Report weaknesses in accounting, management, and internal controls, and recommend corrective actions.
- (4) Examine the effectiveness of management controls.
- (5) A study and evaluation of the internal control structure and environment may be performed to assure that assets are protected and safeguarded.
- (6) Upon request of management, a performance audit may be performed to review the effective and efficient use of resources.

Ticket Sales

A. General

- (1) Tickets are commonly utilized for after school events such as dances, athletic events, performances, and other events where an admission is charged.
- (2) The sale of pre-numbered tickets, when used in conjunction with the **Ticket Control Sheet** and the **Report of Tickets Sold or Admissions** form eliminates the requirement for recording transactions by student names and amount paid by each student.
- (3) If admission is charged and pre-numbered tickets are not utilized or accounted for in accordance with this section, then all admissions shall be recorded by name and individual amount.

B. Acquisition of Tickets

- (1) Tickets are to be purchased in pre-numbered sequences and adequately accounted for on a Ticket Control Sheet. An example is shown on the next page.
- (2) An exception to purchasing pre-numbered tickets will be allowed for low volume usage by schools, which desire to produce and number the tickets at the school, **if the following conditions are complied with:**
 - (a) The person responsible for ticket production shall provide a memo certifying the amount of tickets produced for the event and the ticket numbers.
 - (b) The memo certifying tickets produced must be attached to a completed Ticket Control Sheet and retained by the Bookkeeper.
 - (c) Unused or unsold tickets are returned to the Bookkeeper and attached to the Ticket Control Sheet.
 - (d) Ticket Sales are recorded on the Report of Tickets Sold form.

C. Ticket Control Sheet

- (1) The Ticket Control Sheet is designed to provide for ticket accountability and detection of missing tickets. The control sheet contains information pertaining to verification of existing quantities on hand, quantities used, and event description.
- (2) The Ticket Control Sheet is an ongoing inventory system whereby the ticket numbers are recorded as they are issued to be sold and reflects the current tickets remaining in inventory.
- (3) A separate Ticket Control Sheet must be used for each roll of tickets on hand and is used in conjunction with the Report of Tickets Sold form.
 - ❖ **The following is a sample of a ticket control sheet that may be utilized if you are not already using an automated tracking system such, as but not limited to, Excel, or Access:**

Ticket Sales

TICKET CONTROL SHEET

SCHOOL

USE ONE SHEET PER ROLL		BEGINNING NUMBER	ENDING NUMBER	
TICKET COLOR				
		NUMBERS USED		
DATE USED	EVENT	FIRST	LAST	COMMENT

A copy of this document should be filed in your year-end records. A new sheet should be started for the next year reflecting a continuation of the number sequence for each roll.

D. Report of Tickets Sold

The Report of Tickets Sold form must be completed when tickets are sold or admission is charged for an event and is used in conjunction with the Ticket Control Sheet. The report provides for accountability of monies collected and is a source document supporting accounting entries. <<Report of Tickets Sold>>

The Report of Tickets Sold forms are to be filed with the SFO receipt. The process for using the Report of Tickets Sold form is as follows:

- (1) The Bookkeeper shall enter the following data on the form:
 - (a) Nature of Event.
 - (b) Location.
 - (c) Opponent School (if any).
 - (d) Date.
 - (e) Ticket Color.
 - (f) Beginning Ticket Number(s).
 - (g) Selling Price of Ticket
- (2) The form is then given to the ticket seller.
- (3) The ticket seller shall enter the following data upon completion of the ticket sales:
 - (a) Last Ticket Number Sold.
 - (b) Signature of Ticket Seller.
 - (c) The form is then submitted to the Bookkeeper or designee.
- (4) The Bookkeeper shall complete the balance of the form, verify the accuracy of all data, enter the receipt number, indicate the date received, and sign the form in the appropriate space.
- (5) Multiple Report of Tickets Sold forms for an event may be assigned the same receipt number. However, the forms must be stapled together.
- (6) If ticket sales are the sole source for a fund-raiser, then the Report of Tickets Sold form may be utilized in place of the Fundraiser Reconciliation Form.

Season Passes and Sports Passes

A School may wish to sell season passes or sports passes in addition to ticket sales for individual events. The intent of such a program should be to encourage attendance at such events. The monies received for the sale of season passes or sports passes will generally be recorded in the athletics fund.

**INDIAN RIVER COUNTY SCHOOL BOARD
 REPORT OF TICKETS SOLD OR ADMISSIONS**

Nature of Event _____ Location _____ Opponent School (if applicable) _____	Account Name _____ Account Number _____ Date _____
Ticket Color _____ Beginning Number _____ Ending Number _____ Complimentary _____ Number Sold _____	Roll # _____ @ _____ = \$ _____
Ticket Color _____ Beginning Number _____ Ending Number _____ Complimentary _____ Number Sold _____	@ _____ = \$ _____
Ticket Color _____ Beginning Number _____ Ending Number _____ Complimentary _____ Number Sold _____	@ _____ = \$ _____
TOTAL AMOUNT OF SALES _____ PLUS CHANGE FUND _____ TOTAL AMOUNT DUE _____ OVERAGE OR SHORTAGE _____ TOTAL MONEY TURNED IN _____	

I hereby certify that this report is true and accurate _____
 Ticket Seller

I hereby certify that the above report accurately represents the cash transmitted and/or tickets returned.

Date Received _____ Computer Receipt Number _____

 Bookkeeper

Athletics

A. Schedules of Athletic Events

Schedules of all athletic events must be maintained. Schedules of athletic events are used in conjunction with the Game Contracts, Report of Tickets Sold form and Ticket Control Sheet.

B. Game Contracts

- (1) Game Contracts are required for all interscholastic athletic contests between schools that are members of the Florida High School Athletic Association (FHSAA) and shall be signed by the school Athletic Director or Head Coach and the Principal.
- (2) The contracts shall be completed in accordance with FHSAA Rules and Regulations. Refer to <http://fhsaa.org/>
- (3) All contracts shall be maintained by the school and available for audit. The contracts are used in conjunction with the Game Schedules, Report of Tickets Sold form, and the Ticket Control Sheet.

C. FHSAA Financial Reports

- (1) The Florida High School Athletic Association (FHSAA) is responsible for determining rules and regulations and reporting requirements for all high schools that are members of the association and participate in sanctioned athletic competitions.
- (2) A FHSAA Financial Report must be completed by the host school for all jamborees, invitational meets, playoffs, and tournaments. The FHSAA receives a percentage of gross gate receipts, which will vary by sport and is determined by the FHSAA rules, guidelines, and bylaws.
- (3) The host school must complete the FHSAA Financial Report and submit it with the payment within 21 days of the event conclusion. A copy of the report shall also be forwarded to each participating school.
- (4) Participating schools may share with the host school in a portion of the profit or loss as determined by game contracts, written agreements, and the rules and bylaws of the FHSAA.
- (5) A copy of the FHSAA Financial Report must be filed with the school's Internal Funds records.
- (6) Further guidance may be obtained by reviewing the Florida High School Athletic Association's Rules, Regulations, and Bylaws.

D. Purchasing

The purchasing policies of the District shall be followed when making all purchases on behalf of athletic events, team purchases, or school expenditures when such payments are transacted from Internal Funds.

E. Other Athletic Expenditures

(1) Meals and Lodging

Expenses for meals and lodging relating to out-of-town travel should be recorded directly into the individual team or sport account. The amount allowed shall not exceed the amount as approved by the District's per diem rate. A District Expense Report for Travel form should be completed as supporting documentation for payment and attached to the Internal Funds Check Requisition form. [\(See Appendix A7 for sample copy of the Student per Diem Meal Allowance Form\).](#)

- ❖ **Note:** All Administrative costs for travel are not permissible from internal funds and must be paid through the District Finance (Accounts Payable Department) or Payroll Department. Travel expenses related to student activity may be reimbursed to the District from Internal Funds

(2) Uniforms and Equipment

Uniform and equipment expenses shall be paid for out of individual athletic sport accounts.

F. Athletic Boosters

Athletic Boosters are generally considered to be a Cooperative Organization. Schools may include these organizations in their Internal Funds. [\(Refer to Cooperative Organizations, Chapter 28\).](#)

School Store

A. General

Merchandise that is needed to facilitate classroom instruction and to accommodate students may be sold in the School Store. The School Store is a separate account 7360.00 in the Internal Funds and classified as a General fund type.

B. Change Fund

A Change Fund/Cash on Hand may be set up for the School Store. Cash collections are not to be retained in the School Store and used for this purpose.

C. Monies Received

Monies collected from School Store sales should be turned over to the Bookkeeper on a daily basis. A Monies Collected Form must accompany the monies when remitted to the Bookkeeper. **Please refer to Chapter 5, Section B for Monies Collected Form procedures.** All monies must be forwarded intact to the Bookkeeper.

It is not required that student names be listed on the Monies Collected Form as required in other collection procedures.

D. Expenditures

The only expenditures from the School Store account should be for those items that are sold through the School Store.

E. Sales Tax

Items resold through the School Store are subject to Florida Sales Tax.

- (1) Schools have a special provision in the Florida Sales and Use Tax Laws that allows them to pay sales tax directly to the vendor. Sales tax in this situation is based upon the purchase price of the goods purchased for resale. The tax is considered part of the cost of the items purchased by the school and the tax is not collected separately.
- (2) When ordering items for the school store for resale, consider crossing out the tax-exempt number on the School Internal Funds Purchase Order form. This may assist the vendor in knowing that sales tax is due.
- (3) If items are purchased for resale from an out-of-state vendor or a vendor who will not accept payment of Florida Sales Tax, then the sales tax must be remitted to the Finance Department for submission to the Florida Department of Revenue. The check to Finance must be prepared immediately. **(See Appendix A8 for Form).**
 - ❖ **Note:** It may be in the school's best interest to choose an alternate vendor if the vendor does not collect Florida Sales Tax.
- (4) If the vendor does not separate the tax on the invoice, a corrected invoice will need to be obtained, or a written statement from the vendor noting that the price includes the sales tax. This will alleviate any potential questions that may arise with the Florida Department of Revenue.

F. Transfers

Profits from the School Store operation may be transferred to the General fund or other designated accounts that benefit all students at the discretion of the Principal. Sufficient funds shall be retained in the School Store account to provide adequate funding for future purchases of merchandise.

G. Inventory

An annual inventory of the School Store is required at the end of each fiscal year. (See Appendix A4 for sample inventory forms). <<School Inventory>>

Sunshine / Staff Funded Accounts

A. General

The school may utilize the Staff Discretionary account **7040.XX** or Social Committee (Teacher Welfare, Sunshine Committee etc.) account **7420.XX** for staff funded transactions and donations specified for general staff benefit.

The Staff Discretionary account customarily receives money from teacher vending machines located in the teacher lounge, dues collected from staff members, and other specified donations.

- (1) Expenses on behalf of staff should be paid from these funds. Expenses may include gifts, get-well flowers, staff parties, registration fees for seminars and conferences. This account may also be utilized for expenses that would ordinarily be prohibited. (Refer to “Sales Tax” Chapter 11, Section C).
- (2) If the proceeds from vending machines have been recorded in the Staff Discretionary account 7040.00, then any expenses for the machines shall also be paid from this account.
- (3) A separate account may be established for teacher vending machines if the school desires to distinguish between vending transactions, dues, and other collections.
- (4) All items purchased for resale within these accounts, such as vending machine products, are subject to Florida Sales Tax. (Refer to “Sales Tax” Chapter 11).

Donations/Grants

A. General

When a donation (monetary/property), award or grant is received to be deposited in the Internal Funds of a school, the bookkeeper shall keep all correspondence related to the donation or grant on file as follows:

- Donations - A letter from the benefactor expressing the intent of the donation should be kept on file.
- Grants and Awards - An award letter and copy of the grant application should be on file.

Disbursements should only be made per the donation or grant agreement. All donations or grants shall be recorded in a separate Trust account.

If the donation or grant is more than \$1000, a letter to the School Board shall be drafted and forwarded to the Assistant Superintendent of Finance for review, routing and approvals. A template is included below. **(Refer to School Board Policy 7230-Donations, Gifts, Grants and Bequests)**

- ❖ **Note:** Florida State Statutes, Chapter 274, and School Board Policies, provide the authority under which we must maintain our inventory records system. Non-consumable items with a cost or donated value of \$1,000 or more and a normal life expectancy of one year or more must be placed on the District's property records inventory and reported to the Board to be recorded in the minutes. State law also requires that this property be inventoried no less than annually. **(Refer to the Property Records Procedure Manual available on SDIRC's Website).**

(Refer to "Acquisition or Disposition of Property" in Chapter 8, Sections A and B)

*****Please use School or District Letterhead *****

{Date}:

{To}: School Board Members

{From}: {Name of Principal}

Regarding: {Request for Approval of Donation}

A donation of [*description of donation*] or [*amount donated*], was received from {*name of donor*}. The {*funds or tangible property*} are to be used for {*explain how the donor wishes the funds or tangible property to be used*}.

These funds were deposited into {*name of school*} internal funds account entitled {*name of trust fund*}.

{Signature}

{Name of Principal}

Music and Performing Arts

A. General

Music accounts are to be utilized for band, chorus, drama and orchestra activities, music class functions, uniform maintenance, costumes and instrument related costs.

B. Collection of Monies

- (1) All monies collected for school-sponsored activities are required to be deposited into the Internal Funds of the school. The money is to be recorded and deposited per established procedures. [\(Refer to “Receipts” in Chapter 5, Sections A, B, C, and D\).](#)
- (2) Collections from students for rental or maintenance of uniforms or instruments shall be recorded in separate accounts. Uniform rental fees shall be used for the purchase, repair, cleaning or replacement of uniforms. Music instrument rental fees shall be used for the purchase, repair or replacement of musical instruments. [\(Refer to “Sales Tax” in Chapter 11, Sections B and C\).](#)

C. Expenditures

- (1) All expenditures shall comply with established Internal Funds procedures. [\(Refer to “Disbursements” in Chapter 7, Sections A, C, D, E, and F.\).](#)

D. Fund-Raising Activities

All school sponsored fund-raising activities must comply with District procedures and policies. [Refer to “Fundraising Activities” in Chapter 12, Sections A, B, C, and D\).](#)

E. Instrument, Uniform Rental and Costuming

- (1) **Elementary School String Instrument Program** – Revenues generated from the rental of instruments shall be used for the repair, replacement or purchase of string instruments. These funds may not be used for the purchase of other instructional materials. [\(Refer to School’s Music Teacher and/or School’s Website for additional information\).](#)
- (2) **Secondary School Music Program** – Revenues generated from the rental of band or orchestra instruments will be used for the repair, replacement or purchase of instruments and may not be used for the purchase of other instructional materials. [\(Refer to School’s Music Teacher and/or School’s Website for additional information\).](#)
- (3) Uniform rental or costume fees will be used for the repair, cleaning, replacement, or purchase of uniforms or costumes and may not be used for the purchase of instructional materials. [\(Refer to School’s Music Teacher and/or School’s Website for additional information\).](#)

Yearbooks

A. General

- (1) Yearbooks are to be sold to students at the lowest possible cost to afford the maximum number of students the opportunity to purchase the book. The sale of yearbooks should not be construed to be a fund-raising activity, although the Fundraiser Reconciliation Form should be used to account for the sale of yearbooks.
- (2) All monies collected for school-sponsored activities are required to be deposited into the Internal Funds of the school. The money is to be recorded and deposited per established procedures. (Refer to “Receipts” in Chapter 5, Sections A, B, C. and D).
- (3) Yearbook transactions are to be accounted for within a separate Yearbook Account. (Refer to “Accounting System” Chapter 3, Section C).

B. Sales Tax

Yearbooks, by statute, are not subject to collection or payment of Florida Sales Tax.

C. Expenditures and Purchases

- (1) The purchase of yearbooks is not subject to the District's bid or quote provisions since such transactions are accounted for in a trust relationship.
- (2) The Yearbook account may be utilized for any necessary expense relating to the production or printing of the yearbook. Expenses would include the actual cost of the printing of the publication, film and developing, and refreshments for Yearbook Committee meetings.

D. Monies Collected

The Monies Collected Form should be completed when collecting monies for the sale of yearbooks and ads by the Yearbook teacher/sponsor. The name of the individual making the purchase, amount paid, number of yearbooks purchased and whether the individual paid by check or cash must be listed. A class roster or list may be utilized and attached to the Monies Collected Form if all information is indicated on the attached listing. The bookkeeper should post the number of books sold at what cost for each Monies Collected form received.

E. Profit, Loss and Transfers

The Yearbook account is intended to be self-supporting and not incur a loss or make an excessive profit. Any excess fund balance created by yearbook transactions shall remain in the Yearbook account and be available for future yearbook transactions. The school is prohibited from transferring any portion of this balance to other accounts. If warranted, the future sales price of yearbooks may be set at a reduced price in those instances where large fund balances have been accumulated. The school should

retain a reasonable balance in this fund to facilitate the startup of the yearbook in the next school year.

Facilities and Equipment Rentals

A. School Property, Facilities and Equipment Rentals

School property, facilities and equipment are intended primarily for school educational purposes and for the benefit of students. No other use shall interfere with these purposes. School facilities may be made available for community use as long as all conditions are met and approved by Risk Management.

Please follow the guidelines set forth in the **School District of Indian River County Administrative Procedures for Use of District Property, Facilities and Equipment** ([Refer to Risk Management on SDIRC's Website for Procedures](#)).

Account #7290.00 Rentals-Facilities and Equip- Internal Account proceeds from facility and equipment rentals shall be used for maintenance of the school facility and equipment. In addition, these funds may be used for school educational purposes to the benefit of students.

Lost Library Materials

A. Charges for Past Due and Lost Library Materials

- (1) After a book is past the due date the student will have three months or until the end of the year, whichever is less, to locate the book prior to the charge for replacement of the book being assessed by the Media department.
- (2) Serious attempts will be made by the Media department to collect for all lost books and library materials. The school may choose to limit the extracurricular activities of students who still owe for lost materials.

B. Payments for Lost Library Books

- (1) For any over/under payment of lost library books, the payment will need to be returned to the Media Specialist to adjust the amount paid/owed in the system used to track library books or the payment can be sent back to the student and exact change can be requested before the payment can be receipted into SFO.
- (2) The bookkeeper is not responsible for making change for lost library books unless Petty Cash is established for lost library books.
 - ❖ **Note:** Please make the Media Specialist or person in charge of collecting lost library book payments aware that monies received are to be turned in to the bookkeeper within 24 hours of receiving, as the bookkeeper is required to deposit monies within five (5) working days of the date it is received.

C. Refunds for Past Due and Lost Library Materials

- (1) Once the book or library material has been paid for, the student will have until the end of the school (fiscal) year, to turn in the book or material and get a refund. No refunds will be issued after the end of the current school year.
- (2) If the book is damaged and cannot be placed back in circulation, a refund will not be given. If there is a question regarding the condition of the book, the Media Specialist will be contacted to make the final determination on whether the book will be able to be placed back into circulation.
- (3) If the book or material is turned in during the school year and able to be placed back into circulation, a refund will be given regardless of the amount.
- (4) Refunds in the amount of \$10 and greater are to be paid by check. Refunds less than \$10 may be paid by district or internal accounts petty cash. If an internal accounts petty cash account is setup specifically for reimbursing for lost library books, the petty cash account will be no greater than \$35.
- (5) When a refund is given, the teacher or person responsible for collecting funds will write "REFUNDED xx/xx/xx" in the receipt book on the applicable receipt. It will also be noted how the refund was given, either the check number or by petty cash. A copy of this receipt marked "REFUNDED" will be placed with the petty cash refund slip or check request and filed as the documentation of the disbursement.

Principal's Discretionary Accounts and Staff Recognition Cooperative Organizations

A. Types of Cooperative Organizations

The District recognizes and appreciates the time, effort, financial support and assistance that are provided to the students by Parent Organizations and Booster Support Organizations. Cooperation between schools, the District and these organizations is encouraged.

(1) Booster Clubs

A booster club is comprised mainly of a group of parents/guardians and/or other interested adult community members that join to form an organization to enhance and support a school program, activity, or athletic team through fundraising activities and services.

(2) Parent-Teacher Student Associations (PTA/PTSA) or Organizations (PTO)

Parent-Teacher Student Associations (PTA/PTSA) groups are not considered a booster club. These groups are considered a school-allied organization and are governed by the PTA/PTSA national bylaws and constitution.

Independent Parent-Teacher Organizations shall be considered a booster club and abide by booster club procedures.

The school principal has the responsibility of approving the activities of the PTA/PTSA/PTO groups. Membership of the PTA/PTSA/PTO groups consists mainly of parents, teachers, and other outside community supporters.

Note: Faculty and other school staff who are members of Cooperative Organizations, PTO or the PTA/PTSA should act mainly as liaisons between the organization and the school, and shall not be co-signers on checks, or be involved in the handling of money or merchandise for group fundraisers or events.

B. General Requirements

- (1) Within 30 days of formation of the support organization or no later than August 31 of each year, all cooperative organizations associated with a school must complete an **Internal Account/External Cooperative Organization Information Registration Form (See Appendix A9)** and submit it to the principal. Upon first formation, the Cooperative Organization's Registration Form must be submitted to the School Board for approval. Once approved a copy of the registration form is to be submitted annually to the Internal Accounts Accountant in the Finance department.
- (2) A list of the organizations officers for the current school year must be submitted to the Principal within 30 days of the organization's first business meeting.
- (3) The superintendent will be informed in writing by a principal of any booster, school advisory, and/or special project. All organizations operating on behalf of the school, which obtain monies from the public, shall be accountable to the District for receipt and expenditure of those funds in the manner prescribed by the District.

Principal's Discretionary Accounts and Staff Recognition

- (4) Cooperative organizations must have approved bylaws, or a Statement of Purpose and minutes of all meetings must be maintained with copies given to the principal or designee. The school principal has the final authority of approving all activities conducted by the organizations.
- (5) All cooperative organizations must comply with **The Jessica Lunsford Act. (FL Statue 1012.45)** Non-Instructional school district employees or contractual personnel who are permitted access on school grounds when students are present, who have direct contact with students or who have access to or control of school funds must meet Level 2 screening requirements as described in s. 1012.32, F.S. Contractual personnel shall include any vendor, individual or entity under contract with the school board. (FL Statue 1012.465)

C. Recordkeeping

(1) Internal Organizations

All cooperative organizations, booster clubs or other school-allied groups, not incorporated, as pursuant to the Florida Statutes guidelines, shall account for all financial transactions through the school's internal accounts as mandated by School Board policy and State Board of Education rule. These organizations must have their financial records and documentation maintained by the school with all money deposited in the school internal fund accounts.

(2) External Organizations

All cooperative organizations which maintain their own financial transactions and are not accounted for in the school's internal account are considered school support organizations. It is not the intent of the School District to regulate these groups; however, the Board has a responsibility to hold accountable all organizations operating on behalf of the school and obtaining monies from the public.

The external school support organizations must adhere to the following guidelines.

- (a) The group will have an outside bank account separate from the school's internal account.
- (b) They are separate legal components from the school district and must maintain their own Taxpayer Identification Number (TIN) and sales tax exemption number. They may not use the TIN or sales tax exemption number of the school district.
- (c) Such groups are responsible for payment of taxes and compliance with IRS and state reporting and disclosure requirements.
- (d) Faculty and other school staff who are members of the external booster club or school-allied organization should act mainly as liaisons between the organization and the school. These individuals shall not co-signers or officers (i.e., President, Vice President, Treasurer Etc.) of the organization or involved in the handling of money or merchandise for any fundraisers or events.
- (e) If an outside support organization chooses to pay for supplements of school district employees these supplements must be School Board approved and be paid through the District's Payroll Dept. The District maintains a list of approved salary schedules. The support organization must file all required reports to federal and state government and, if applicable, issue 1099's or W-2's.

Principal's Discretionary Accounts and Staff Recognition

- (f) The School Board and the school assume no liability for lost and stolen funds. The booster club or support organization shall minimize student handling of such funds and follow all requirements of the district's financial policies and procedures and generally accepted financial practices.
- (g) All officers and individuals handling money or materials and having contact with our students must be registered volunteers with the School Board and screened pursuant to the Florida Jessica Lunsford Act. All members are strongly encouraged to become registered volunteers of the school district. (FL Statues 1012.465-.468)
- (h) For all approved school support organizations, the school must keep on record the following information for audit and the School Board. The school support organization must gather all information and send it intact directly to the Principal's attention. The Principal must sign off on the documents once reviewed.
- i. Listing of the Board of Directors and/or Officers, approved Bylaws and Corporate Charter (See Appendix A10)
 - ii. Taxpayer Identification Number (TIN) and Sales Tax Exemption Number
 - iii. Copies of W-2s, 1099s and miscellaneous income reports filed to the IRS
 - iv. Florida Annual Report
 - v. List of check signers
 - vi. Proof of liability insurance
 - vii. Current year Proposed Budget
 - viii. Last year's financial report, audited if applicable, with detail of receipts, deposits and expenditures (See Appendix A11)
 - ix. Copy of appropriate annual state filing documents

Note: The Principal may delegate the task of maintaining the organizations documentation for the school. A checklist to assist the custodian of documents has been included in this manual. (See Appendix A12)

- (i) The District requires that external school support organizations incorporate the following guidelines into their bylaws:
- i. Keep an itemized account of all monies collected and include two (2) signatures on verified monies collected forms.
 - ii. Keep an itemized account of all expenditures and include two (2) signatures on each check or two (2) signatures on each invoice.
 - iii. Retain all documentation for each bank transaction.

Note: A checklist for Officers of the External Cooperative Organizations is included in this manual to assist them in forming the organization and providing the required information to the schools. (See Appendix A13)

The external school support organization is required to provide annual financial information as of June 30 to the District as outlined below.

Principal's Discretionary Accounts and Staff Recognition

(1) Annual Expenditures or Expenses of \$100,000 or More

School support organizations with annual expenditures or expenses of more than \$100,000 shall provide for a financial audit of its accounts and records at no expense to the school district. This shall be conducted by an independent certified public accountant in accordance with rules adopted by the Auditor General pursuant to FL Statue 11.45(8) and the Commissioner of Education. FL Statues 11.45(8) requires that the audit expresses an opinion of the fairness with which the financial statements are presented in conformity with generally accepted accounting principles and whether operations are properly conducted in accordance with legal and regulatory requirements. In addition, the audit must be conducted in accordance with auditing standards generally accepted in the United States and government auditing standards as adopted by the Board of Accountancy. The audit report shall be submitted to the Board and the Auditor General within 9 months after the fiscal year ending June 30. The identity of donors and all information identifying donors and prospective donors are confidential and exempt from the provisions of FL Statue Chapter 119.07(1) and that anonymity shall be maintained in the auditor's report. All other records shall be considered public records for the purposes of FL Statue Chapter 119 Public Records. (FL Statue 1001.453(4))

(2) Annual Expenditures or Expenses of \$10,000 - \$100,000

School support organizations with annual expenditures or expenses of more than \$10,000 and less than \$100,000 may have a financial committee responsible for the oversight of their financial records. The financial committee must include at least two individuals that are independent from the day-to-day financial activities of the organization. At the end of the fiscal year, the financial records will be verified for accuracy and completeness by the committee and a Report of Findings prepared and signed by the committee members will be made available. Financial statements, including a balance sheet and income statement, signed by the president and treasurer of the school support organization, along with the signed Report of Findings shall be submitted to the school Principal by August 31. A sample Findings Report is included in this manual. (See Appendix A11)

(3) Annual Expenditures or Expenses of \$10,000 or Less

School support organizations with annual expenditures or expenses less than \$10,000 may submit an annual financial statement and report to the principal by August 31. A sample Cooperative Organization Annual Report form is included in this manual for use in reporting income and expense information. (See Appendix A10)

Principal's Discretionary Accounts and Staff Recognition

- A.** The Principal's Discretionary Account 7020.XX should be used to benefit the school community or student(s) at the principals' discretion.

Examples of acceptable sources of funds include vending commissions from machines in public areas, Corporate Profit-Sharing or Give Back Programs, ACT or SAT participation incentives, non-specific donations for the good of the school community. Examples of acceptable uses are student recognitions, field trips scholarships or subsidies, school uniform subsidies, hospitality expenses, refreshments or supplies for parent events, bereavement cards or flowers on behalf of the school.

Principal's Discretionary Accounts and Staff Recognition

- B.** The school may utilize Account 6400.XX for Staff Benefit and Recognition. Funds raised or donated for teacher/staff benefit and recognition will be accounted for in this trust account. All donations or proceeds will be specifically identified as such by the donor or the fundraiser. Any advertising or solicitation shall also note that the proceeds or, what portion of the proceeds, will benefit staff.

Field Trip and Other Activity Permit

When Field Trips and Other Activities are planned, teacher/sponsors should complete a Field Trip and Other Activity Permit and submit to the Principal for review and approval. The use of these forms assists the school in logging and keeping track of all the activities for the school.

The form also helps the administrative staff obtain appropriate transportation and support services, ensure that the chaperones are listed and in compliance and track anticipated receipts and expenses. Please see Appendix 15-1 for a sample form.

Cash Receipts



Appendix Cash Receipts

Receipt Book Log

Facility _____

Fiscal Year _____

Receipt Book #	Issued To (Print Name)	Issued To (Signature)	Date Issued	Date Returned	Receipts Missing (Attach Explanation)*

Signed _____
Bookkeeper

* Explanation must contain signature of person assigned form, and must be approved by the principal

Receipt Book Log

Cash Receipts



Lost Receipt Book Form

Teacher/Employee the book was issued to _____

School _____

Receipt Book # _____

Last Receipt # used _____

Last Receipt # deposited into the Internal Account _____

*If this is not the same as the last receipt # used, please explain below.

Explanation of the situation:

I certify that all money collected has been turned into the school bookkeeper for depositing into the Internal Account. In the event this receipt book is found it will immediately be turned into the school bookkeeper.

Teacher/Employee / Date

The above receipt book has been marked lost on the Receipt Book Log. If the receipt book is found and turned in, I will verify all receipts are accounted for and deposited into the Internal Accounts.

Bookkeeper's Signature / Date

Principal's Signature / Date

Internal Accounts Procedures Manual Appendices
Cash Receipts


A1

APPROVED BY
 STATE DEPARTMENT OF EDUCATION AND
 COMMITTEE ON INTERNAL ACCOUNTING
 1947

FORM FA-3-P
OFFICIAL RECEIPT
 (FOR MONEY RECEIVED)

873474

DATE March 11, 2008


RECEIVED FROM Sunshine Elementary SCHOOL
Jane Doe (NAME OR ORGANIZATION) \$ 17.05
 FOR 4th Grade Field Trip - Epcot
 FOR DEPOSIT IN 3-4000 Fourth Grade Field Trip FUND (S)

Mrs. Ann Teacher
 PRINCIPAL OR RESPONSIBLE OFFICER

APPROVED BY
 STATE DEPARTMENT OF EDUCATION AND
 COMMITTEE ON INTERNAL ACCOUNTING
 1947

FORM FA-3-P
OFFICIAL RECEIPT
 (FOR MONEY RECEIVED)

873475

DATE March 11, 2008


RECEIVED FROM Sunshine Elementary SCHOOL
Jack Black (NAME OR ORGANIZATION) \$ 17.05
 FOR 4th Grade Field Trip - Epcot
 FOR DEPOSIT IN 3-4000 Fourth Grade Field Trip FUND (S)

Mrs. Ann Teacher
 PRINCIPAL OR RESPONSIBLE OFFICER

APPROVED BY
 STATE DEPARTMENT OF EDUCATION AND
 COMMITTEE ON INTERNAL ACCOUNTING
 1947

FORM FA-3-P
OFFICIAL RECEIPT
 (FOR MONEY RECEIVED)

873476

DATE March 11, 2008

RECEIVED FROM Sunshine Elementary SCHOOL
John Doe (NAME OR ORGANIZATION) \$ 17.05
 FOR 4th Grade Field Trip - Epcot
 FOR DEPOSIT IN 3-4000 Fourth Grade Field Trip FUND (S)

Mrs. Ann Teacher
 PRINCIPAL OR RESPONSIBLE OFFICER

873474 - 873476 \$ 51.15

Internal Accounts Procedures Manual Appendices
Cash Receipts

INDIAN RIVER COUNTY SCHOOL BOARD
 INTERNAL FUNDS

DATE January 5, 2009

DEPOSITS MAY NOT BE AVAILABLE FOR IMMEDIATE WITHDRAWAL
 ENDORSE & LIST CHECKS SEPARATELY OR
 ATTACH LIST.

	DOLLARS	CENTS
CURRENCY		
COIN		
TOTAL CASH		
CHECKS		
1 Please	491.	90
2 See		
3 Attached		
4 List		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
TOTAL FROM ATTACHED LIST		
PLEASE RE-ENTER TOTAL HERE	491.90	

Check #	Name	Amount
1	781 Brown, W.	\$ 100.00
2	500 Conner, A.	\$ 5.00
3	1000 Black, C.	\$ 10.00
4	632 Hopkins, J.	\$ 80.00
5	442 West, A.	\$ 55.00
6	100 Wayne, N.	\$ 20.00
7	101 Clint, B.	\$ 40.00
8	500 Snow, A.	\$ 25.00
9	508 Kim, S	\$ 125.50
10	456 Stone, J.	\$ 10.00
11	2222 Doe, J.	\$ 21.40
		<u>\$ 491.90</u>

Bank
 TOTAL ITEMS 11
 \$ 491.90

Cash Receipts



School District of Indian River County

Lost Monies Collected / Cash Verification Form

Date: _____

School: _____

I hereby certify that no funds were collected on

Monies Collected Form # _____

Cash Verification Form # _____

Issued to me on _____
(Date)

for the following purpose: _____

was either lost or destroyed. I understand that these forms must all be returned as soon as possible, whether monies are collected or not. I will be certain that all future such forms are returned to the bookkeeper.

Teacher / Sponsor / Coach

Principal

Internal Accounts Procedures Manual Appendices
Cash Receipts



School District of Indian River County
Monies Remitted Late Form

Date: _____

This is an explanation of why money collected was not turned into the office by the next business day and/or was not deposited within 5 working days after receipt in the classroom. This does not follow the *Redbook guidelines Chapter 7, Section III, 1.4 (b) and SDIRC Board Rule Policies*. Please fill out the following information below:

Name of person collecting _____

Receipt Book # _____ Received #(s) _____

Date received in receipt book _____

Date received into Manatee _____

Explanation of why money was not turned in following the guidelines above:

I understand the receipting process and did not intentionally turn the money collected in late.

Person Collecting Money

Principal Signature

Bookkeeper's Signature

Monies Collected Log



Monies Collected Log

Facility _____

Fiscal Year _____

FORM #	Date Issued	Issued To (Print Name)	Issued To (Signature)	Purpose	Date Returned	Amount Received	M/C Form Missing (Attach Explanation)*

Signed _____
Bookkeeper

* Explanation must contain signature of person assigned form, and must be approved by the principal.

Cash Verification Form



Cash Verification Form

School District of Indian River County
CASH VERIFICATION FUNDRAISER FORM

Instructions:

This form should be used when there are no source documents (signature sheet(s) or receipt book) supporting the funds being submitted to the bookkeeper for receipt. Examples of this would be, but are not limited to, garage sales, car wash, concessions, and bucket donation collections. All monies are to be retained intact after each fundraiser and remitted to the bookkeeper no later than the next business day for deposit into the school's internal account. Cash must be counted and verified by two people.

Date: _____ School Name: _____

Name of Fundraiser: _____

Product sold/Services provided: _____

Proceeds to Benefit: _____
Class/Club/Organization/Enc. _____

Location: _____

BREAKDOWN OF SALES FOR DEPOSIT:

Currency:

_____	X	\$1.00	=	\$ _____
_____	X	\$5.00	=	\$ _____
_____	X	\$10.00	=	\$ _____
_____	X	\$20.00	=	\$ _____
_____	X	\$50.00	=	\$ _____
_____	X	\$100.00	=	\$ _____

(1) TOTAL CURRENCY \$ _____

Coins:

_____	X	.01	=	\$ _____
_____	X	.05	=	\$ _____
_____	X	.10	=	\$ _____
_____	X	.25	=	\$ _____
_____	X	.50	=	\$ _____
_____	X	1.00	=	\$ _____

(2) TOTAL COINS \$ _____

Checks: (How Many?) _____ (Attach Itemized List)

(3) TOTAL CHECKS \$ _____

Change Fund Reimbursement:

(4) TOTAL CHANGE FUND \$ _____

GRAND TOTAL (Total 1 + Total 2 + Total 3 - Total 4) \$ _____

I hereby certify that the above report accurately represents the cash collected.

Amount Verified by: _____
(Signature)

Amount Verified by: _____
(Signature)

(Date)

(Master Receipt Number)

(Bookkeeper's Initials)

Write: Bookkeeper/Secretary
Yellow: Staff Member/Sponsor

Internal Accounts Form 004-2009-FIN
GSL-SL Item #365

Cash Verification Log

Facility _____

Fiscal Year _____

FORM#	Date Issued	Issued To (Print Name)	Issued To (Signature)	Purpose	Date Returned	Amount Received	Cash Verification Form Missing (Attach Explanation)*

Signed _____
 Bookkeeper

* Explanation must contain signature of person assigned form, and must be approved by the principal.

School Inventory



School Inventory

School: _____

School Store Inventory

For the Fiscal Year Ended June 30, _____

Description of Item	Number of Items	Cost Per Item	Total Cost	Retail Per Item	Total Retail
			-		-
			-		-
			-		-
			-		-
			-		-
			-		-
			-		-
			-		-
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			-		-
			-		-
			-		-
			-		-
			-		-
			-		-
			-		-
Totals	0		-		-
			Date of Count		
			Signature of Person Counting Inventory		
			Signature of Principal		

Internal Accounts Procedures Manual Appendices
School Inventory



School: _____
Other Inventories
 For the Fiscal Year Ended June 30, _____

Description of Item	Number of Items	Cost Per Item	Total Cost	Retail Per Item	Total Retail
P.E. Uniforms					
			-		-
			-		-
			-		-
			-		-
			-		-
			-		-
			-		-
			-		-
			-		-
Subtotal	0		-		-
T-Shirts & Other Clothing					
			-		-
			-		-
			-		-
			-		-
			-		-
			-		-
			-		-
			-		-
Subtotal	0		-		-
Other Misc. Inventory					
			-		-
			-		-
			-		-
			-		-
			-		-
			-		-
			-		-
			-		-
Subtotal	0		-		-
Totals	0		-		-
			Date of Count		
			Signature of Person Counting Inventory		
			Signature of Principal		

Petty Cash/Change Fund



Petty Cash/Change Fund

SCHOOL DISTRICT OF INDIAN RIVER COUNTY

INTERNAL FUND ACCOUNTS

PETTY CASH/CHANGE FUND

FISCAL YEAR _____

Facility _____

Petty Cash Amount \$ _____ Custodian _____

Change Fund Amount \$ _____ Custodian _____

Change Fund Amount \$ _____ Custodian _____

Change Fund Amount \$ _____ Custodian _____

_____ We established the above Petty Cash and/or Change Fund(s).

_____ We will not establish a Petty Cash and/or Change Fund(s).

Principal/Designee

Date

Fixed Assets Form



Fixed Assets Form

THE SCHOOL DISTRICT OF INDIAN RIVER COUNTY, FLORIDA "FIXED ASSETS" NOT PURCHASED WITH DISTRICT FUNDS

School/ Department Name

Date

School/ Department Number

Manatee P.O. Number

Method of Acquisition:

Donation (market value of \$1,000.00 or more)

Internal Accounts Purchase (cost of \$1,000.00
or more)

Item Description (include model number, serial number and room number where item is located):

Quantity _____ Unit Cost/Value _____ Total Cost _____

Check # _____ Date Paid _____

Principal/ Dept. Head

For items purchased from internal accounts, please include a copy of the purchase order and of the invoice.

Distribution :

Original - Property Records Department

Copy - Retain at School/ Department

Disbursements

Disbursements

Student Gift/ Incentive Form

Name of School: _____
Program: _____
Date: _____
Description: _____

	Amount	Student's Name	Student's Signature
1	\$ _____	_____	_____
2	\$ _____	_____	_____
3	\$ _____	_____	_____
4	\$ _____	_____	_____
5	\$ _____	_____	_____
6	\$ _____	_____	_____
7	\$ _____	_____	_____
8	\$ _____	_____	_____
9	\$ _____	_____	_____
10	\$ _____	_____	_____
11	\$ _____	_____	_____
12	\$ _____	_____	_____
13	\$ _____	_____	_____
14	\$ _____	_____	_____
15	\$ _____	_____	_____
16	\$ _____	_____	_____
17	\$ _____	_____	_____
18	\$ _____	_____	_____
19	\$ _____	_____	_____
20	\$ _____	_____	_____
	\$ _____ = Total		

*STUDENTS MUST SIGN FOR THEIR GIFT/INCENTIVE
* PLEASE RETURN THIS FORM TO THE OFFICE

REQUEST FOR REFUND

School District of Indian River County

Date: _____ School: _____

Make check payable to: _____
Last First Middle

Student Home Address: _____

Description of refund: _____

Amount of refund: _____

<i>Office use:</i>		
Account where money was deposited:	_____	_____
	Fund/Account	Receipt #
Amount: \$	_____	
Date of deposit:	_____	
Check number:	_____	

Requested by: _____ Approved by: _____
Parent/Guardian or Teacher Principal



Disbursements



School District of Indian River County Multiple Refund Form

School: _____

Reason for Refund: _____

Account Refunded From: _____

Total Amount Refunded: _____

	Date	Amount	Student's Name	Signature
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				

\$ _____ Total Refunded

Teacher/Sponsor Distributing Refunds: _____

Principal's Approval: _____

Rev 5/13

Disbursements



Indian River County School District			
Staff Receipt and Acceptance of Cash Equivalents			
Name:			
School/Dept.:			
Description:		Amount:	
	Total Cash Equivalent:		\$ -
I am in receipt of the above listed cash equivalent(s).			
I understand that the value of cash equivalents is considered to be income and will be added to my earnings by the Payroll Department at calendar year end.			
Signature		Date	

Internal Account Procedures Manual Appendices
Disbursements



School District of Indian River County

PER DIEM MEAL ALLOWANCE

On travel required to conduct student activity the following allowances for meals can be made in accordance with the stated time requirements.

- BREAKFAST** \$ _____ **MUST LEAVE BY 6AM, RETURN AFTER 10AM**
- LUNCH** \$ _____ **MUST LEAVE BY NOON, RETURN AFTER 2 PM**
- DINNER** \$ _____ **MUST LEAVE BEFORE 6PM**

School Name: _____

Name of Event: _____

DATE(S): _____

TIME DEPARTING: _____ **TIME RETURNING:** _____

❖ **STUDENTS RECEIVING FUNDS MUST SIGN BELOW TO INDICATE RECEIPT OF FUNDS.**

	Amount	Student's Name	Student's Signature
1	\$ _____	_____	_____
2	\$ _____	_____	_____
3	\$ _____	_____	_____
4	\$ _____	_____	_____
5	\$ _____	_____	_____
6	\$ _____	_____	_____
7	\$ _____	_____	_____
8	\$ _____	_____	_____
9	\$ _____	_____	_____
10	\$ _____	_____	_____
11	\$ _____	_____	_____
12	\$ _____	_____	_____
	\$ _____ =	Total	

Internal Accounts Procedures Manual Appendices
Cooperative Organization Annual Report



**School District of Indian River County
Cooperative Organization Annual Report**

This form is to be submitted to the Principal no later than August 31.

Name of Organization _____

Federal Tax Identification Number _____

School _____ School Year _____

Officers

Name _____ Position _____

Home # _____ Work# _____

Address _____

Name _____ Position _____

Home # _____ Work# _____

Address _____

Name _____ Position _____

Home # _____ Work# _____

Address _____

Name _____ Position _____

Home # _____ Work# _____

Address _____

Financial Information

Beginning Bank Account Balance(s) (Include all accounts) \$ _____

Total Funds Raised During the Year \$ _____

Expenses (Description: equipment, materials etc.)

1. _____ \$ _____

2. _____ \$ _____

3. _____ \$ _____

4. _____ \$ _____

5. _____ \$ _____

Total Expenses \$ _____

Ending Bank Account Balance(s) \$ _____

Report Completed By _____ (signature)
_____ (print name)

Contact Information: _____

Revised 2/15/2103

**School District of Indian River County
External Support Organization Financial Findings Report**

Name of Organization _____

Federal Tax Identification Number _____

School _____ School Year _____

The financial records of this External Support Organization will be verified for accuracy and completeness by a financial committee consisting of individuals who are independent from the day to day operations. The criteria below will be used in the evaluation.

- Bank statements and reconciliations were accurate and prepared on a timely basis. All reconciling items were cleared in the following month.
- Cash receipts were deposited on timely basis.
- Collection documentation, cash receipts from the bank and cash receipts recorded in the financial records were in agreement.
- All monies collected documentation contained two signatures
- Cash disbursements were properly documented with invoices, receipts or approved expenses.
- Checks were signed by authorized individuals.
- Checks are properly sequenced and accounted for. There are no missing checks.
- Check stock is maintained in a secure location.
- All invoices and/or checks contain two authorized signatures.
- Periodic meetings were held, minutes kept and approved by the organization members.
- Periodic Treasurer's financial reports were reviewed and verified for accuracy.
- Procedures established for handling funds have been followed.
- Income from sales, dues or any other sources have appropriate backup. The total amount collected agrees to the amount deposited into the bank.
- Income and expenses have been recorded in the proper accounts.
- Adjustments to accounting ledgers are legitimate and properly documented and authorized.
- All applicable sales tax has been paid.

2/22/2013

Internal Accounts Procedures Manual Appendices
Cooperative Organization Findings Report



- All applicable IRS forms have been prepared and filed (1099s, W-2s, 990, 990-EZ, 990-N etc.)
- Fundraiser applications have been prepared and approved for all fundraisers held. Income and expense has been properly calculated and traced to supporting documentation (number of tickets sold, inventory sold etc.).

We, the undersigned individuals, have reviewed the financial records of this External Support Organization based on criteria listed above. We have found no material exceptions and feel the financial statements are accurate and fairly report the income and expenses of the organization.

Signature/Title

Date

Signature/Title

Date

Signature/Title

Date

Signature/Title

Date

Cooperative Organization Documentation Checklist

Cooperative Organization Documentation Checklist

This document may be used by the individual maintaining the required documentation for the school's Internal and External Cooperative Organizations.

Organization Name _____

Internal _____ **External** _____

General Requirements

- Completed and Approved Cooperative Organization Registration Form
- List of Officers or Board of Directors
- Minutes of all meetings

Internal Cooperative Organizations Suggested Items

- Cooperative Organization Annual Report

External Cooperative Organizations Requirements

- Bylaws
- Corporate Charter
- Copies of W-2s, 1099s, miscellaneous income and other IRS filings
- Florida Annual Report for previous school year (if applicable)
- List of authorized check signers
- Proof of Liability Insurance
- Current year proposed budget
- Previous year's financial report and audit, if applicable
- Copy of annual state filings
- Current year financial information (see procedures manual for specific requirements)

**Indian River County School District
External Cooperative Organization Checklist**

- Complete an **Internal Account/External Cooperative Organization Information Registration Form** within 30 days of formation, or no later than August 31, and submit it to the school Principal.
- Provide the school Principal a copy of the following information:
 - Approved Bylaws and Corporate Charter
 - Copies of W-2s, 1099s and miscellaneous income reports filed to the IRS
 - Florida Annual Uniform Business Report
 - List of check signers
 - Proof of liability insurance
 - Current year proposed budget
 - Last year's financial report, audited if applicable, with detail of receipts, deposits and expenditures
 - Copy of appropriate state filings
- An itemized account of all monies collected is maintained and two signatures are required on verified monies collected forms.
- An itemized account of all expenditures is maintained and two signatures are required on each check and/or invoice.
- Documentation of each bank transaction, deposits, withdrawals and checks, are maintained.
- A single bank account is open and maintained.
- Only elected officers who are not related or living in the same house are authorized to sign checks. Employees of the school are not authorized to sign checks drawn on the bank account of the Support Organization at that school.
- Obtain a Federal Tax ID number. The Support Organization may not use the school board's sales tax exemption number or any other number assigned to the school board.
- IRS form 1099s and W-2s are issued and filed, if applicable.
- Sales tax returns have been filed and tax due has been paid by the Support Organization, if applicable.
- Annually obtain approval from the school Principal to use the school name, mascot, logo or trademark. The Principal may revoke this privilege at any time during the year and will notify the organization in writing regarding the reason for the revocation.
- All officers/directors, individuals handling money or materials and having contact with students are registered volunteers with the School Board and screened according to the

Jessica Lunsford Act. All members are strongly encouraged to become registered volunteers.

- Prior to the start of all fundraisers, complete an **Approval for Fund-Raiser Permit/Activity Permit/Profit and Loss Statement** and have it approved by the school Principal.
- Fundraisers conducted by External Support Organizations must be clearly identified as such and not a fundraiser of the school. They must comply with all Internal Account Procedures for fundraising activities.
- At the end of the fundraiser, complete the **Fund-Raiser Profit/Loss Statement** and submit and copy to the school Principal.
- Approved supplements paid to school district employees are School Board approved and paid through the District Payroll Department.
- Financial information as of June 30 is submitted to the school Principal by August 31. See the Internal Accounts Procedures Manual for specific reporting requirements.

Internal Accounts Procedures Manual Appendices
P-Card and Purchasing Forms



P-card and Purchasing Forms

P-Card Requisition
For Internal Accounts

Date _____

School/Site _____

Organization Name: _____

Internal Account Name / Number: _____

Amount: _____

Goods or Services to be purchased with P-Card from (Vendor):

Website if applicable: _____

Description of Purchase: _____

Please attach documentation such as quotes or e-mail communications

Signed (Teacher/Sponsor)

Signed (Student Treasurer if applicable)

Approved _____
Principal

Date

For School Bookkeeper Use:

Transaction Information: _____

Internal Accounts Procedures Manual Appendices
P-Card and Purchasing Forms



SCHOOL: _____
 PURCHASING CARD CHECK OUT LOG

DATE	INTERNAL ACCOUNTS REQUESTION #	INTERNAL ACCOUNT #	NAME (CARD USER)	SIGNATURE	CARD RETURNED TO INITIALS	DATE RETURNED	AMOUNT OF CHARGE	ADDED TO P.O. IN MANATEE

Internal Accounts Procedures Manual Appendices
P-Card and Purchasing Forms



Internal Accounts Purchase Order Request

Date: _____

School/Site: _____

Organization Name: _____

Internal Account Name / Number: _____

Amount \$ _____

Please make purchase order and checks payable to:

Is this Vendor set up in SFO or TERMS? _____

Please note that new vendors always need an IRS form W-9, Request for Taxpayer Identification Number

Description of Purchase:

Please attach documentation such as quotes or e-mail communications

Signed (Teacher/Sponsor)

Are Districted budgeted funds available for this purchase? _____

Approved _____
Principal Date

Issued SFO Purchase Order number: _____

Internal Accounts Procedures Manual Appendices
P-Card and Purchasing Forms



Internal Accounts Check Requisition or Reimbursement Request

Date: _____

School/Site: _____

Organization Name: _____

Internal Account Name / Number: _____

Amount \$ _____

Check Request or Reimbursement Request payable to:

Is this Vendor set up in SFO or TERMS? _____

Please note that new vendors always need an IRS form W-9, Request for Taxpayer Identification Number

Description of Purchase:

Reason for Purchase Order Exception: _____

Signed (Teacher/Sponsor)

Are Districted budgeted funds available for this purchase? _____

Approved _____
Principal Date

Issued check number: _____

Issued check date: _____

Monthly Upload Check

Field Trip – Activity Permit

SCHOOL DISTRICT OF INDIAN RIVER COUNTY
Field Trip and Other Activity Permit

Date _____

School/Facility _____

Class/Club/Organization Etc. _____

Event Description _____

Office Use Only	
SFO Event Code _____	Event Code Profit/Loss Statement is attached _____ (Optional)

Note: Complete section A or B and section C.

Section A

Field Trip

Destination _____

Trip Date _____ Departure Time _____ Return Time _____

Permission Slips on File With _____

Charge per student _____ Charge per chaperone _____

Chaperone Names:

Transportation Information for Field Trips

Charter Bus Company

Company Name _____

Paid with Check # _____

School District Bus

Trip ID # (s) _____

Paid with Check # _____

Section B

Other Activity

Purpose of the Activity _____

Activity Date _____ Begin Time _____ End Time _____

Location _____

Charge per Student/Attendee _____

If held off campus, attendees transportation to activity _____

Emergency Contact Name/Number During Event _____

Section C

Signatures: _____ Date _____
Teacher/Sponsor

Activity approved by _____ Date _____
Principal/Designee

Monthly Upload Check

Multiple Refund Form

School District of Indian River County
Multiple Refund Form



School: _____

Reason for Refund: _____

Account Refunded From: _____

Total Amount Refunded: _____

	Date	Amount	Student's Name	Signature
1				
2				
3				
4				
5				
6				
7				
8				
9				
*				
11				
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\$ _____ Total Refunded

Teacher/Sponsor Distributing Refunds: _____

Principal's Approval: _____

Rev 5/13

**** Physical form can be found in Monthly Reports=>00 Internal Accounts Forms and References=>Forms Letters Logs and Templates=>Multiple Refund Form****