

School District of Okaloosa County
Sponsor's Internal Funds Checklist
January 15, 2025

Fundraising

- Complete MIS 4035 – Request for Fundraising Activity and submit to Bookkeeper or individual designated by the Principal to start the fundraising process (Principal's designee).
- Bookkeeper or Principal's designee will check to make sure the fundraiser is allowable per Internal Funds policies and to make sure no group has an overlap such as trying to do the same fundraiser in the same time frame.
- Bookkeeper or Principal's designee will enter the request through Focus for Principal's approval.
- If approved, the form will be automatically routed to the Superintendent's designee for final review and approval.
- Bookkeeper provides a copy of approved fundraiser to sponsor who may then proceed with fundraiser.
- If a business chooses to donate a gift card in lieu of cash, check, or online payment, the gift card must be given to the Bookkeeper.

Collecting Money in Person

- MCFs must be prepared in ink.
- The date at the top of the form is the date money collection begins.
- All cash and checks collected must be entered on Monies Collected Forms (MCFs) in the presence of the person making the payment.
- Money and MCF must be locked up during the day.
- Funds in the amount of \$10 or more must be turned in to the bookkeeper daily.
- All funds must be turned in on the last day of the week, the last day of the month, and the day before a holiday.

Turning in Money

- The money collector enters the total cash amount, total check amount, and grand total. He/she then signs and dates the form.
- Funds are submitted to the bookkeeper in one of two ways:
 - Drop Safe – The money collector keeps the pink copy of the MCF and places the MCF and funds in an envelope or bank bag. Envelope or bank bag is placed in the drop safe.
 - Directly – The money collector gives the MCF and funds to the bookkeeper and waits while the bookkeeper verifies the funds. The bookkeeper signs and dates the form, and the money collector signs as witness. The bookkeeper gives the pink copy of the MCF to the money collector.
- Once the deposit is entered into School Funds Online (SFO), the money collector receives the yellow copy of the MCF indicating the official receipt number. The money collector matches the yellow copy to the pink copy. These documents are used to verify the funds have been posted to the online account and are to be retained for three years.

Collecting Money Online

- Online credit/debit card payments may be collected through School Cash Online (SCO), a part of School Funds Online (SFO).
- GoFan may be used to sell tickets. GoFan may not be used for any other online collection.
- Sponsors must complete MIS 6106 – On-Line Product/Activity Set-Up Form in order to make an item or activity available for purchase online.
- The bookkeeper will add a convenience fee to the price of items sold online. This fee will be noted in the description.
- Sponsors can request to add certain groups of students to their items or activities for sale. These entries will then generate e-mails to parents who are registered, letting them know something is available for purchase and providing a link.
- Any payments collected through SCO do not require MCFs.

- Sponsors can print reports showing which students have paid.
- QR codes may be generated to share online, via social media, e-mail, etc.

Making Purchases

- Always check with the bookkeeper before making any purchases.
- Purchases may be made with Internal Funds Purchase Order, Internal Funds Check, or Internal Funds Purchasing Card.
- Internal Funds Purchasing Cards may only be used by the person whose name is on the card. An employee who does not have an Internal Funds Purchasing Card may request to check out an Internal Funds Site Purchasing Card if available at the school:
 - Employee must complete MIS 5430 – Request to Use Internal Funds Site Purchasing Card form and submit to the Principal for approval.
 - If approved, the form is then given to the bookkeeper who will issue the Site Card, asking the employee to complete the log.
 - New users must be trained and sign MIS 5433 – Cardholder Agreement – Internal Funds Site Purchasing Card form.
 - The Site Purchasing Card may only be used by the individual to whom it is issued.
 - After the purchase is complete, the employee will:
 - Turn in Site Card, ensuring that bookkeeper notates the return of the card in the log.
 - Complete a Check Requisition/Transfer Form made payable to the Internal Funds P-Card Payable account, attaching the original itemized receipt.

Check Requisition/Transfers

- The Check Requisition/Transfer form must be completed before any expenditure or transfer can be made.
- The sponsor will enter:
 - date,
 - account making the payment,
 - who the account is paying/transferring funds to,
 - amount to be paid,
 - description of payment,
 - mark whether or not for resale, and
 - sign.
- The sponsor keeps the pink copy and submits the rest of the Check Requisition/Transfer form to the bookkeeper for processing. An itemized original invoice or receipt or other appropriate documentation must be attached.
- After the payment is processed, the bookkeeper will return the yellow copy to the sponsor. The sponsor matches the yellow copy to the pink copy. These documents are used to verify that the check or transfer has been entered into the online account and are to be retained for three years.

Checking Internal Funds Accounts

- Each month, the bookkeeper will send out an e-mail reminding sponsors to review their Internal Funds accounts through School Funds Online.
- Sponsors will use their copies of the MCFs and the Check Requisition/Transfer Forms to verify that entries have been made correctly in their accounts.
- Any funds received through School Cash Online automatically post in the account. Sponsors may print reports through School Cash Online to see who has paid.