

#### SCHOOL DISTRICT OF OKALOOSA COUNTY TECHNICAL ASSISTANCE MEMORANDUM FINANCE

FINANCE TAM: 2004-020

CONTACT:

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Internal Accounts

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TO:All PrincipalsFROM:Rita Scallan, Director - FinanceDATE:June 29, 2004SUBJECT:Bookkeeper Workshop Update

Seallan

Carr, Riggs, & Ingram, Certified Public Accountants, sponsored a School Bookkeepers' Workshop on May 26 and 27, 2004. During the last half of the workshop, Julie Perry of the Finance Department had an opportunity to work with the bookkeepers on various subjects, supplying them with written instructions titled 'Internal Funds Accounting Workshop.' During the course of the meetings, some modifications were suggested and approved. We have attached the <u>modified</u> 'Internal Funds Accounting Workshop' handout for your reference. The new/revised items are highlighted below.

- 1. Fundraisers
  - a. Fundraiser sub-account/object (0775) will continue to be used for both income and expenses pertaining to fundraisers.
  - b. Procedures for completing the MCF have been modified due to the increased information requirements for non-sufficient fund checks. (See Exhibit titled "Money Collection Procedures.")
- 2. Monies Collected Form (MCF)
  - a. Entry lines were increased from 14 to 18.
  - b. A date block was added beside the teacher/sponsor's signature to indicate the date he/she is turning in money.
  - c. 'Sponsor/Treasurer' was changed to read 'Teacher/Sponsor/Treasurer.'
  - d. A wider right-hand margin was added to accommodate sponsor changes.
- 3. SBA
  - a. Expanded SBA account information, including examples.

The 'Internal Funds Accounting Workshop' handout covers the following subjects:

I. <u>Account Basics</u>

Account Structure Sub-Account Clarification Sub-Account/Objects – Expenses vs. Revenue Using Personalized Description in Lieu of Standard Sub-Account/Object Description Travel Codes – Field Trips vs. In-County/Out-of-County Travel

II. <u>Internal Fund Accounts</u> General Accounts Enterprise Account Public Relations Account Vending/Principal's Discretionary Trust Accounts for Textbooks and Library Books

- III. <u>Reconciling SBA, CDs, etc.</u>
- IV. <u>Monies Collected Forms (MCF)</u> New MCF Forms MCF Log
- V. <u>Ticket Inventory Ledger</u>
- VI. Drop Safe
- VII. Paying for Personnel with Internal Funds
- VIII. Investment of Excess Cash
- IX. <u>Transfers & Adjustments</u> Transfers Adjustments
- X. <u>Sales Tax</u> Sales Tax – General Rules Sales Tax – Items for Resale Items for Resale that are Tax Exempt Food Items Other Situations Reimbursement of Sales Tax

Sales Tax – Items for Resale – Examples

#### EXHIBITS:

Monies Collected Form Monies Collected Form – Receipt Log Ticket Inventory Ledger Money Collection Procedures – Fundraiser Option #1 Money Collection Procedures – Fundraiser Option #2 (This document contains MCF examples; page 3 may be modified for each school. The form is available for download on the Finance website.)

Should you require any further information on your internal funds, please feel free to contact Julie Perry at 833-7552.

#### Attachments

C: Superintendent Cabinet Members Bookkeepers - Internal

#### I. ACCOUNT BASICS

#### Account Structure

In order to have a more consistent account structure, please use the following guidelines:

- 1 Athletics
- 2 Music
- 3 Classes
- 4 Clubs
- Trust Accounts are funds that have a specific purpose but do not belong in Athletics, Music, Classes, Clubs, or Departments. For example, Sales Tax Payable should be a Trust Account.
- \*\* General classification includes funds used for general purposes (such as General and School Pictures) and funds to be used at the principal's discretion (such as Vending and Principal's Discretionary); in other words, these funds have no predetermined use.

#### Sub-Account Clarification

The term "sub-account" has been used in two ways:

- Term used for the codes you use to label the type of expenditure or revenue (0510 Supplies; 0817 Sales Other Activities)
- 2) Subordinate/extended accounts to a main account (2-201.02 Band Concessions)

For clarification purposes, when we speak of sub-accounts we will be talking about subordinate/extended accounts. The term for labeling expenditures or revenue will be sub-account/object as these items are the same as object codes in District funds.

#### Sub-Account/Objects – Expenses vs. Revenue

In order to track expenses and income more efficiently, please make the following changes to your Sub-Account/Object list:

0720 – Interest Expense 0730 – Dues & Fees Expense 0820 – Interest Income 0830 – Dues & Fees Income

- The sub-account/objects to use when receiving income all begin '08.' These include advertising,
  denotions mistures tight calls concession allos other acles wording internet and dusc/face.
- donations, pictures, ticket sales, concession sales, other sales, vending, interest, and dues/fees.
- The rest of the sub-account/objects are considered expense items.
- When receiving a reimbursement for an expense such as field trips and textbooks, the expense subaccount/object would be used because this is not truly income.
- When purchasing items for resale, 0512 (Supplies Purchased for Resale) would be used. When the items are sold, the income would be recorded in 0817 (Sales Other Activities).
- Fundraisers (0775) is the only sub-account/object that is used for both receipts and disbursements.

#### Using Personalized Description in Lieu of Standard Sub-Account/Object Description

To provide more usable information for yourself, your sponsors, the principal, finance, and the auditors, it would be helpful replace the sub-account/object description with a more personalized description when completing a transaction. For example, when using sub-account/object 0512, the phrase "Supplies Purchased for Resale" automatically appears. A description such as "Shirts for Resale" would make the transaction clearer. This would be especially helpful in the case of sub-account/object 0910 (Transfers). Just a short explanation of the transfer would be extremely useful and provide a clearer audit trail.

#### Travel Codes – Field Trips vs. In-County/Out-of-County Travel

Sub-account/object codes for In-County Travel (0330) and Out-of-County Travel (0331) should be used to pay for employee travel. Student travel is considered a field trip (0398).

- 5 Department
- $6 \text{Trust}^*$
- 9 General\*\*

#### **II. INTERNAL FUND ACCOUNTS**

#### General Accounts

Funds raised by the student body are to be used for general expenditures (those that benefit the majority of the student body).

#### Enterprise Account

If your school has an Enterprise Account, it is to be used only for expenditures; no deposits are to be made into this account. Once the account is fully depleted, it is to be disabled and then deleted when Manatee will allow.

#### Public Relations Account

A Public Relations account may be established with funds raised specifically for that purpose. Public relations expenditures may include such items as rewards, recognition, and refreshments for meetings. Since these funds are being set aside for a specific purpose, the account would be set up as a Trust Account.

#### Vending/Principal's Discretionary

The Vending account may be used at the principal's discretion. If a school receives very little vending funds, it may choose to complete a fundraiser request for the purpose of placing funds in a Principal's Discretionary Account. For example, a fundraiser request may be completed asking for 15% of the proceeds from picture sales be used at the principal's discretion.

#### Trust Accounts for Textbooks and Library Books

Each school should have two trust accounts for damaged/lost books: Textbooks Lost/Damaged and Library Books Lost/Damaged. At the end of the fiscal year, all funds in these accounts must be sent to the District to be deposited in the Textbook Project (3105) and Library Project (3106), as applicable. Should a student return a book in July and need a refund, you are allowed to let these accounts drop below zero.

#### **III. INVESTMENT OF EXCESS CASH**

As a general guideline, a school should keep approximately one month's worth of expenditures in its checking account. The excess funds should be invested in order to maximize interest revenue. The SBA account is recommended as it normally pays more than banks and is easily accessible.

When investing money in an SBA account, a school is only changing the physical location of the money, indicated by the '\$' accounts. The 'fund' accounts, such as athletics, music, classes, etc., are not affected. The total of the '\$' accounts must always equal the total of the 'fund' accounts.

'\$' Accou	nts	'Fund' Accounts		
\$ - Checking	10,900.00	1 – Athletics	3,000.00	
\$ - SBA	18,500.00	2 – Music	2,000.00	
\$ - Change Funds	500.00	3 – Classes	5,000.00	
\$ - NSF Checks	100.00	4 – Clubs	3,000.00	
		5 – Departments	4,000.00	
		6 – Trust	5,000.00	
		9 – General	8,000.00	
Total	30,000.00	Total	30,000.00	

In order to determine how money can be spent, a school must look at the balances in its 'fund' accounts to determine proper use. The balance of the '\$' checking account should be monitored to ensure that the account is not overdrawn. The balance may be checked at any time by pressing F3.

#### **III. INVESTMENT OF EXCESS CASH (Continued)**

**To make a deposit** in an SBA account, write a check to the Okaloosa County School District. The check will then be sent to Accounts Payable with the SBA Account Form (MIS 3416) which is available on the Finance website.

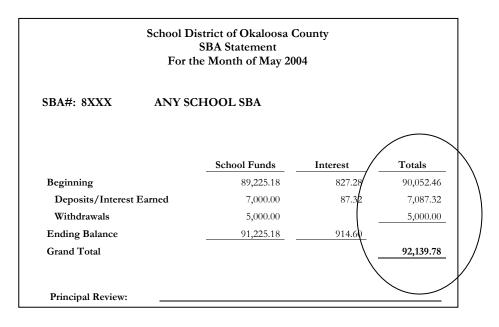
MANATEE.EXE		- 🗆 ×
SCHOOL DISTRICT OF OKALOOSA COUNTY ADDIE R. LEWIS MIDDLE SCHOOL	CREATE U Current Period: 05/01/	ENDOR INVOICES 04 to 05/31/04
OKALOOSA SCHOOL DISTRICT Cash Account =→0010.00 VANGUARD	Discount Percent ⇒ Discount Days ⇒ Net Due Days ⇒ Invoice Amount ⇒	$\Rightarrow$
Sponsor => Account Sub. Account Name	Description	Amount
\$ 0012.00 SBA ACCT #8929	DEPOS I T	5,000.00
Enter fund, or press <esc> to end</esc>		

**To request funds** from a SBA account, complete the SBA Account Form (MIS 3416) and submit it to Accounts Payable. Accounts Payable writes checks every Wednesday. When the check is received, it should be entered on a Monies Collected Form. The entry into Manatee will be:

SCHOOL DIS	STRIC	OF OKAL		NTY	Gurrent		- 🗆 🗙 CASH RECEIPTS 04 to 05/31/04
Cash Acco Cash Acco Date of R Sponsor Received Descripti	unt Na eceipt from			BANK/CKING DRAVAL		Receipt No. Reference Sales Tax % Bank Date Deposit No. Amount ➡	
Account	Sub.	Accou	nt Name		Descript	ion	Amount
\$ 0012.00		SBA ACCT	#8929	SBA WITH	DRAWAL		3,000.00
Is the ab	ove 1:	ine corre	t? (Y/N	> ⇒∎			

#### IV. RECONCILING SBA, CDS, ETC.

Rather than using the hand-written reconciliation form for SBA accounts, CDs, etc., please complete a bank reconciliation/proof of cash using the Manatee system. You will be receiving new statements showing interest, withdrawals, and deposits. Use the SBA Statement to enter the interest as an adjustment. Complete the bank reconciliation/proof of cash by using the figures in the 'Totals' column. See the sample SBA Statement and Manatee screen below.



MANATEE.EXE	- 🗆 🗙
SCHOOL DISTRICT OF OKALOOSA COUNTY ADDIE R. LEWIS MIDDLE SCHOOL	PRINT BANK RECONCILIATION Current Period: 05/01/04 to 05/31/04
Cash Account	⇒0012.00 SBA ACCT #8929
Date of prior bank statement Date of this bank statement	⇒04/30/04 ⇒05/31/04
Beginning balance per this bank statement Deposits & Credits per this statement Withdrawals & Debits per this statement Ending balance per this bank statment	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Standard reconciliation or proof of cash	⇒∎
Enter S for standard bank reconciliation,	or P for Proof of cash

#### V. MONIES COLLECTED FORMS (MCF)

#### <u>New MCF Forms (See Exhibits – New Form)</u>

The MCFs have been redesigned:

- The sponsor has a date box next to his/her signature block to indicate when he/she turns in the money.
- A special box is in place for the witness's signature, whether it is the sponsor (because he/she brought the money directly to you) or a third party (funds taken from drop safe).
- The Source (fees, sales, donations, etc.) has its own place at the top.
- The words 'Received From' are on the form along with 'List Students' Names Separately.'

Remember, the sponsor has been told to write the names of the individuals he/she is receiving funds from directly on the MCF. *The only exceptions to this rule are ticket sales, concession-type sales, book fairs, and items being sold for less than \$1.00.* Beginning July 1, 2004, you will receive an initial supply of the new forms. You will also receive a form to complete when destroying your old MCFs.

#### MCF Log (See Exhibits – New Form)

Whenever you receive a new order of MCFs, you will be e-mailed a MCF log with the numbers already entered. This will make it easier to see exactly which forms have been issued. Please ask teachers to return any unused forms at the end of each school year.

#### <u>Fundraiser Procedures – MCF</u>

When a student turns in money for a <u>fundraiser</u>, the school principal and bookkeeper may determine which of the following methods to use:

- Option #1:
  - Each *check* should be listed on the MCF with the student's last name as a reference. The total *cash* being turned in by the student may be listed as a lump sum.
- Option #2:
  - The total *checks* being turned in by a student may be listed as one lump sum, and the total *cash* may be listed as a separate lump sum for the student. The sponsor must write his/her account in the memo section of the check. The school may also provide an ink stamp to be used for this purpose.

#### See Exhibit 'Procedures – Money Collection' for further information and examples.

#### VI. DROP SAFE

Every school should have a drop safe easily accessible to those collecting money. Even if the drop safe is rarely utilized, it still should be in place in the event that no one is available to take and verify funds. We will be modifying the drop safes to require a key in addition to the combination. The bookkeeper and her backup will know the location of the key.

#### VII. TICKET INVENTORY LEDGER

The Ticket Inventory Ledger (MIS 3400) has been redesigned to be more easily used for a single ticket roll. When submitting your monthly documentation to Finance, *please only send copies of the Ticket Inventory Ledgers that have had activity that month*.

	FINANCE DEPARTMENT TICKET INVENTORY LEDGER								
SCHOOL:	CHOOL: FISCAL YEAR:								
	L #:			FIRST TIC	KET # ON F				
TICKET COL	OR:	_		LAST TICH	KET # ON R	OLL:			
DATE ISSUED	ACTIVITY	1ST TICKET # ON ROLL WHEN ISSUED	1ST TICKET # ON ROLL WHEN RETURNED	NUMBER OF TICKETS USED	PRICE PER TICKET	AMOUNT DUE	AMOUNT COLLECTED	MANATEE RECEIPT NUMBER	MANATEE RECEIPT DATE
									<b> </b>
									<u>├</u> ───┤

#### VIII. PAYING FOR PERSONNEL WITH INTERNAL FUNDS

- 1) Salaries or other compensation for duties or assignments which are *not* the responsibility of the School District (example nurse, summer football coach, summer band director) may be paid from internal funds with monies collected to serve that purpose. Example, General Funds are to benefit the majority of the students; therefore, general funds may be used to pay for a school nurse. Revenue raised through football games and/or fundraisers is to be used to support the football program; therefore, these funds may be used to pay for summer coaching.
- 2) When paying for personnel with internal funds, the source of the revenue (Internal Funds) must be noted on MIS 3386, Transfer of Funds. A check made payable to the Okaloosa County School District should be submitted to Accounts Payable (no earlier than July 1 for summer personnel).

#### IX. TRANSFERS & ADJUSTMENTS

#### <u>Transfers</u>

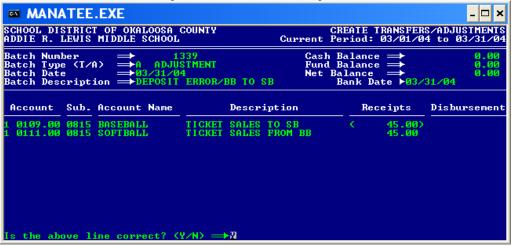
Transfers are used to move money from one account to another. Some examples are:

- Baseball paying Football for something (Check Requisition/Transfer Form required to be authorized by Baseball), and
- Rolling up fundraiser accounts, such as Volleyball Carwash to Volleyball (Check Requisition/ Transfer Form authorized by bookkeeper and principal).

#### <u>Adjustments</u>

Adjustments are used in two situations.

- When only '\$' accounts are affected, such as interest received and NSF checks. ('\$' accounts include checking, SBA, CDs, NSF checks, change funds)
- When an error has been made, such as receipting funds into the wrong account or writing a check from the wrong account.
- 1) Deposit Error Correction Example: Ticket Sales were deposited in Baseball in lieu of Softball.



The first line serves to negate the original transaction; in other words, we deposited \$45 to Baseball so we will make a 'negative deposit' to Baseball. The second line is the correct entry - a deposit to Softball.

2) Disbursement Error Correction - Example: Supplies were paid from Football in lieu of Volleyball.

MANATEE.EXE SCHOOL DISTRICT OF OKALOOSA ADDIE R. LEWIS MIDDLE SCHOOL			<mark>- D ×</mark> RS/ADJUSTMENTS 94 to 03/31/04
Batch Number $\implies 1$ Batch Type (T/A) $\implies A$ ADJU Batch Date $\implies 03.731/0$ Batch Description $\implies$ CHECK E	STMENT Fund 1 4 Net Ba	Balance ⇒ Balance ⇒ alance ⇒ Bank Date ►03/	0.00
Account Sub. Account Name	Description	Receipts	Disbursement
1 0102.00 0510 FOOTBALL 1 0124.00 0510 VOLLEYBALL			< 30.00> 30.00
Is the above line correct? <	¥∠N> ⇒₩		

The first line serves to negate the original transaction; in other words, we disbursed \$30 from Football so we will make a 'negative disbursement' to Football. The second line is the correct entry - a disbursement from Volleyball.

#### X: SALES TAX

#### <u>Sales Tax – General Rules</u>

All expenditures from Internal Accounts which are made for customary instructional activities and which do not represent expenditures for resale to individuals, are exempt from sales tax. The State of Florida has extended this exemption to PTOs, meaning that those goods and services necessary to the PTOs are tax exempt.

#### <u>Sales Tax – Items for Resale</u>

Any items purchased for resale are taxable, regardless of whether or not there is a profit. If a school pays sales tax when purchasing the items, it does not have to pay sales tax on any profit. When paying sales tax, the sales tax should be a separate line item so as to provide easy verification that your school is in compliance with State sales tax laws. See the following page for examples.

#### Items for Resale that are Tax Exempt

- Publications *distributed* by schools such as yearbooks, magazines, newspapers, directories, bulletins, programs, commemorative DVDs.
- General grocery items such as bread and bakery products (cheesecakes, cookie dough, etc.), and fruit and fruit products.

#### Food Items

- Concession items and any other food for resale (popsicles, candy, ingredients for spaghetti suppers, etc.) should <u>not</u> be purchased with a tax exempt certificate; paying tax as required by the store will satisfy the school's sales tax requirement.
- Food or drinks purchased at a grocery store by a school to be given to and consumed by students or faculty are tax exempt; therefore, a tax exempt certificate should be used.
- Prepared foods being purchased for resale are taxable and should <u>not</u> be purchased with a tax exempt certificate; paying tax as required by the store will satisfy the school's sales tax requirement
- Prepared foods purchased and given to students or faculty are tax exempt; therefore, a tax exempt certificate should be used.
- Full-service vending companies pay tax for the items in the vending machines; therefore, it is not necessary to pay tax on the commission.

#### **Other Situations**

- Gifts and/or prizes purchased with school funds are tax exempt.
- When charging one price for a 'package' of items, if the portion being kept by the student is more than 25% of the total charge, those items being kept by the student are taxable.
  - Example #1: Cheerleading charges \$200 for uniform fees (rental of school uniforms, socks and shoes for student to keep). The socks and shoes cost \$45, which is 22.5% of \$200; therefore, they are tax exempt.
  - Example #2: Band charges \$75 for uniform fees (rental of school uniform, shoes for student to keep). The shoes cost \$40, which is 53% of \$75; therefore, tax must be paid on the shoes when purchased.

#### Reimbursement of Sales Tax

Individuals and sponsors requesting reimbursement for purchases which include sales tax will not be reimbursed the sales tax IF the purchase would have been tax exempt had it been made by the school.

#### X: SALES TAX (Continued)

#### <u>Sales Tax – Items for Resale – Examples</u>

1) – Vendor bills school for shirts (\$100.00) and sales tax (\$6.00) – total due \$106.00:

NICEVILLE    FL 32578    Invoice Amount    →    106.00      Cash Account    →0010.00    UANGUARD BANK/CKIN Priority Level    →1      Sponsor    →LIND    L STRICKLAND    Description    Amount      Account    Sub.    Account Name    Description    Amount      5    0518.00    0512    SPEECH & DRAMA    SHIRTS-RESALE    100.00	MANATEE.EXE		- 🗆 ×
I-SHIRTS PLUS    Discount Percent ⇒ 0.00      968 W JOHN SIMS PKWY    Discount Days    ⇒      NICEVILLE    FL 32578    Invoice Amount    ⇒      NICEVILLE    FL 32578    Invoice Amount    ⇒    106.00      Sponsor    ⇒LIND    L STRICKLAND    Description    Amount      5 0518.00    0512    SPEECH & DRAMA    SHIRTS-RESALE    100.00			
5 0518.00 0512 SPEECH & DRAMA SHIRTS-RESALE 100.00	T-SHIRTS PLUS 968 W JOHN SIMS PKWY NICEVILLE FL 32578 Cash Account =→0010.00 VANGUARD	Discount Percent ⇒ Discount Days ⇒ Net Due Days ⇒ Invoice Amount ⇒ BANK/CKIN Priority Level ⇒1	0.00 → 0 → 03/31/04
		Description	Amount
Is the above line correct? (Y∕N) ⇒→∄	5 0518.00 0792 SPEECH & DRAMA	TAX-SHIRTS	100.00 6.00

The above entry shows two line items in the Drama account – one to show the cost of the shirts and one to show the tax paid.

NICEVILLE    FL 32578    Invoice Amount    →    100.00      Cash Account    →0010.00    UANGUARD BANK/CKIN Priority Level    →1    100.00      Sponsor    →LIND    L STRICKLAND    Description    Amount      Account    Sub.    Account Name    Description    Amount      5    0518.00    0512    SPEECH & DRAMA    SHIRTS-RESALE    100.00      5    0518.00    0792    SPEECH & DRAMA    TAX-SHIRTS    6.00	MANATEE.EXE	- 🗆 ×
T-SHIRTS PLUS    Discount Percent ⇒ 0.00      968 W JOHN SIMS PKWY    Discount Days Net Due Days ⇒ 0 ⇒ 03/31/0      NICEVILLE    FL 32578      Cash Account    ⇒ 0010.00      Sponsor    ⇒ LIND      Account    Sub.      Account    Name      Description    Amount      5 0518.00    0512      Speech & DRAMA    SHIRTS-RESALE      5 0518.00    0792      Speech & DRAMA    TAX-SHIRTS		
AccountSub.AccountNameDescriptionAmount50518.000512SPEECH & DRAMASHIRTS-RESALE100.0050518.000792SPEECH & DRAMATAX-SHIRTS6.00	I-SHIRTS PLUS 968 W JOHN SIMS PKWY NICEVILLE FL 32578 Cash Account →0010.00 VANGUARD BANK/CKIN Priority Level →1	0.00 ⇒ 0 ⇒03/31/04 100.00
5 0518.00 0792 SPEECH & DRAMA TAX-SHIRTS 6.0		Amount
	5 Ø518.00 Ø792 SPEECH & DRAMA TAX-SHIRTS	100.00 6.00 -6.00

2) – Vendor bills school for shirts (\$100.00) – total due \$100.00:

The above entry does the same as the first, except that by 'moving' the sales tax to the Sales Tax Payable account the check is for the correct amount (\$100.00), the Drama Department knows exactly what it has paid, and the Sales Tax Payable account has a record of tax owed for the month. When paying tax, you simply have to print a general ledger for the Sales Tax Payable account to know how much tax is owed. The check numbers are noted on the general ledger, making it unnecessary to keep extra copies of the invoices.

SCHOOL DISTRICT OF OKALOOSA COUNTY MIS 4002 Finance Department REV 5/04					
MONIES COLLECTED RECEIPT        RECEIPT NO.      ACCOUNT NO.      SUB ACCOUNT NO.      REFERENCE NO.					
RECEIPT NO.	ACCOUNT NO.	SUB ACCOU	NT NO.	REFERENCE NO.	
	EPARTMENT		URCE	DATE FUNDS	
TO BE C	REDITED	(Fees, Sales, 1	Donations, etc.)	COLLECTED	
RECEIVED FRO	OM: (List Students'	Names Separately)	CHECK #	AMOUNT	
1.					
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<u> </u>		TOTAL CAS	H & CHANGE		
			TAL CHECKS		
		TOTAL MONIES			
TRANSMITS M	ONIES OBTAINED			<b>SOVE FOR DEPOSIT.</b>	
DATE		TEACHER/SPON			

I CERTIFY THAT THE ABOVE FUNDS HAVE BEEN RECEIVED FOR DEPOSIT.						
DATE BOOKKEEPER/PRINCIPAL WITNESS						
PREPARE THIS FORM	I IN TRIPLICATE. WHITE-BOOKKEEPER, YELLOW-SPONSOR/I	REASURER, PINK-SPONSOR/TREASURER				

	SCHOOL DISTRICT OF OKALOOSA COUNTY MIS 4002 Finance Department REV 5/04							
		5 C	OLLECTED	RECE				
RECEIPT NO.	ACCOUNT NO.		SUB ACCOUN	T NO.	ŀ	REFE	RENCE NO	).
ACCOUNT/DEPARTMENT TO BE CREDITED (Fees, Sales, Donations, etc.							DATE FU COLLEC	
10220			(1005) 54105, 2	011111011	,		COLLEC	122
RECEIVED FRO	OM: (List Students'	Nai	nes Separately)	CHE	CK #		AMOUNT	
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			OTAL MONIES (					
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DITE					LIDEN			

I CERTIFY THAT THE ABOVE FUNDS HAVE BEEN RECEIVED FOR DEPOSIT.						
DATE	BOOKKEEPER/PRINCIPAL	WITNESS				
PREPARE THIS FORM IN TRIPI ICATE. WHITE ROOKKEEPER, YELLOW SPONSOR/TREASURER, PINK-SPONSOR/TREASURER						

#### School District of Okaloosa County Finance Department

#### **MONIES COLLECTED FORMS - RECEIPT LOG**

	School:	ABC School (#0000)	
MCF #	Date Received	Printed Name	Signature
000001			•
000002			
000003			
000004			
000005			
000006			
000007			
000008			
000009			
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000011			
000012			
000013			
000014			
000015			
000016			
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000038			
000039			
000040			

#### SCHOOL DISTRICT OF OKALOOSA COUNTY FINANCE DEPARTMENT **TICKET INVENTORY LEDGER**

MIS 3400 REV. 5/04

SCHOOL: TICKET ROLI				FIRST TIC					
	OR:	-		LAST TIC	KET # ON R	OLL:			
DATE ISSUED	ACTIVITY	1ST TICKET # ON ROLL WHEN ISSUED	1ST TICKET # ON ROLL WHEN RETURNED	NUMBER OF TICKETS USED	PRICE PER TICKET	AMOUNT DUE	AMOUNT COLLEC⊤	MANATEE RECEIPT ER	MANATEE RECEIPT DATE
						ノート			
				/  -					

SUMBIT COPY TO FINANCE WHEN ACTIVITY HAS OCCURRED DURING THE MONTH OF RECONCILIATION.

## **MONEY COLLECTION PROCEDURES**

#### ALL MONEY MUST BE TURNED IN DAILY. IF LESS THAN \$10, YOU MAY WAIT UNTIL FRIDAY. THERE SHOULD BE NO MONEY LEFT IN THE SCHOOL OVER THE WEEKEND.

All money must be accompanied by a completed "Monies Collected Form" (MCF).

- > All *Monies Collected Forms* will have a Pre-Printed Reference Number.
- MCF's will be issued to individuals. Be sure to sign out several so that a form is always available to you. You will be required to sign a log verifying you have received the forms. The forms may be kept in your desk or mailbox - whichever is more convenient for you. Any forms leftover at the end of the school year must be returned to the bookkeeper unless you will be collecting money over the summer.
- All Monies Collected Forms must be prepared in <u>INK</u>, and entries for an individual student shall be made in his/her presence. ALL CORRECTIONS (including date changes) must be made by lining through the incorrect information, rewriting, and initialing the change. If you have to cross out information, write a short explanation as to why (such as student didn't bring money, name written twice, etc.)
- ▶ If it is necessary to void a *Monies Collected Form*, the voided form must be turned in with the properly completed form that replaces it. Write the reason the form was voided.
- > Do not use the Dollars & Cents Column for notations.
- When collecting money from a student for a fundraiser, list each check separately on the MCF along with the student's last name as a reference. The total cash received from the student would be entered as one line item. (See the example on the next page.)
- > Only one account and one type of item (such as fundraiser sale, field trip fee) per MCF. If you receive a check for two different types of accounts or items, you must complete two MCF's and attach the check to both.

*Example:* Band receives one check in the amount of \$45 from Casey Jones for instrument fee and a field trip. *The MCF's would be filled out as below.* 

TO BE CE Ba RECEIVED FRO 1. Casey J 2.	ACCOUNT NO.	SOU (Fees, Sales, D Instrum	RCE onations ent F CHE	XX s, etc.) See	ERENCE NO XX-XXXX DATE FU COLLEC 8-10-	JNDS CTED
TO BE CE Ba RECEIVED FRO 1. Casey J 2.	REDITED Ind DM: (List Students'	(Fees, Sales, D Instrum	ent F	s, etc.) Vee	DATE FU COLLEC 8-10-	JNDS TED
TO BE C Ba RECEIVED FRO	REDITED Ind DM: (List Students'	(Fees, Sales, D Instrum	ent F	lee	COLLEC 8-10-	TED
RECEIVED FRO	OM: (List Students'		CHE		0 - 0	.04
1. Casey J	-	Names Separately)	-	CK#		0-
2.	lones	Casey Jones			AMOUNT	
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		TOTAL CASE				0.6
		тот	AL CH	ECKS	30	00
		TOTAL MONIES		-	30	00
TRANSMITS MO DATE	UNIES OBTAINED	FROM SOURCES A TEACHER/SPONS			FOR DEPO	SIT.

		STRICT OF OKALO Finance Departmen S COLLECTED						
RECEIPT NO.	ACCOUNT NO.				REFERENCE NO.			
				XX	xxxx-xxxx			
	EPARTMENT		RCE		DATE FU			
	REDITED	(Fees, Sales, I			COLLEC			
	and	Field			8-10-0			
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L Casey .	lones		123	4	15	00		
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		TOTAL CASE	4 & CH	ANGE				
		тот	TAL CH	ECKS	15	00		
		TOTAL MONIES	COLLE	CTED	15	00		
	ONIES OBTAINED	FROM SOURCES				SIT.		
DATE 8 10 04	Com Diel	TEACHER/SPONS	SOR/TR	EASURE	ł			
8-10-04	Tom Richey							

#### The Monies Collected Form should be completed as follows:

- 1) Account/Department To Be Credited The teacher/sponsor records the name of the account to be credited.
- 2) **Source** The reason the money was collected, such as shirt sales, tickets, concessions, etc., is supplied by the teacher/sponsor in this area.
- 3) **Date** This space is used by the teacher/sponsor to record the *date he/she began collecting money*.
- 4) Received From The teacher/sponsor is to record the name of students or individuals from whom the money was received. The only exceptions to this rule would be ticket sales, concessions sales, book fair sales, and school store sales. Please see the fundraiser examples on the following pages.
- 5) **Check** # This space is used by the teacher/sponsor to *record the check number*. If cash is given, leave this area blank.
- 6) **Amount** The teacher/sponsor records the *amount of money collected* in this area.
- 7) **Total Cash & Change** This space is used by the teacher/sponsor to *record the total amount of cash and change* collected.
- 8) **Total Checks** This space is used by the teacher/sponsor to *record the total checks* collected.
- 9) **Total Monies Collected** The teacher/sponsor records the *total collected* on the form in this area.
- 10) **Date** This date is completed by the teacher/sponsor *when turning money in*, whether it is placed in to the drop safe or given directly to the bookkeeper.
- 11) Teacher/Sponsor/Treasurer The teacher/sponsor/treasurer who completed the form signs in this area.

#### (Collecting from Students)

#### (Concession-Type Sales)

MONIES	TRICT OF OKALOOSA COUNTY Finance Department COLLECTED RECEIPT SUB ACCOUNT NO. R	EFERENCE NO.		MONIES	TRICT OF OKALOOSA COL Finance Department COLLECTED RECE SUB ACCOUNT NO.	ІРТ	ERENCE NO.		RECEI	MONIES	STRICT OF OKALO Finance Departmen COLLECTED SUB ACCOUN	RECEIPT T NO. RI	EFERENCE NO	
	2	XXXX-XXXX				XXX	XX-XXXX						XXX-XXXX	
ACCOUNT/DEPARTMENT TO BE CREDITED	SOURCE (Fees, Sales, Donations, etc.)	DATE FUNDS COLLECTED		ACCOUNT/DEPARTMENT TO BE CREDITED	SOURCE (Fees, Sales, Donations	etc)	DATE FUNDS COLLECTED			OUNT/DEPARTMENT TO BE CREDITED		RCE Ionations, etc.)	DATE FU COLLEC	
Band	Uniform Fees	8-10-04		P. E.	Popsicle Sal		8-10-04			Chorus		t Sales	8-10-0	)4
RECEIVED FROM: (List Students' )		AMOUNT		RECEIVED FROM: (List Students' N			AMOUNT			VED FROM: (List Students'			AMOUNT	
Jane Doe		35 00		L Cash Sales			25 00			oanne Peabody (V		8437	35	
2 Charlie Brown	1234	35 00		2.					2 B	ob Jones (Vanpelt	)	906		00
3 Linus Vanpelt		35 00		3.				- 1	3. L	arry Perry (Vanpe	lt)	3458		50
4				4					4 L	ucy Vanpelt – Cas	h Sales		121	00
-								- 1	s. L	ois Lane (Brown)		902	37	50
3.				~				- 1	6. C	lark Kent (Brown	)	8981	15	00
6.				а. -				- 1	7. S	ally Brown – Cash	Sales		78	00
7.				7.				- 1	8.	ž				
8.				8.				- 1	9					
9.				9.				_	~					
10.				10.				_	10.					
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15				15.				- 1	15.					
16				16.				- 1	16.					
17				17				- 1	17.					
				17.				- 1	18.					
18.		70 00		18.			25 00	- 1			TOTAL CAS	I & CHANGE	190	00
	TOTAL CASH & CHANGE	70 00			TOTAL CASH & CHA		23 00	- 1			то	AL CHECKS	199	00
	TOTAL CHECKS	35 00			TOTAL CHE			- 1			TOTAL MONIES	COLLECTED	389	00
	TOTAL MONIES COLLECTED	105 00			TOTAL MONIES COLLEC		25 00		TRANS	MITS MONIES OBTAINED				
TRANSMITS MONIES OBTAINED DATE	FROM SOURCES AS LISTED ABC TEACHER/SPONSOR/TREASURI			TRANSMITS MONIES OBTAINED I DATE	FROM SOURCES AS LISTI TEACHER/SPONSOR/TRI		FOR DEPOSIT.	- 1	DA		TEACHER/SPON	SOR/TREASURE	R	
8-10-04 John Tuba	TERCIENCIA ON ONCORTRENSOR			8-10-04 Tom Richey					8-10-	04 Bonnie Bart	ett			
	F	un	(	drais	er	С	)pi	tic	D	ר #'	1			

	MONIES	Finance Department COLLECTED			
RECEIPT NO.	ACCOUNT NO.	SUB ACCOUN	T NO. F	REFERENCE N	0.
				xxxx-xxx	Х
	EPARTMENT		RCE	DATE I	
	REDITED		onations, etc.)	COLLE	
(	) DM: (List Students' ]	(-	2) CHECK#	(3 AMOUN	/
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		TOTAL CASE		(7)	
		TOT	AL CHECKS	(8)	
		TOTAL MONIES		(9)	
TRANSMITS MO DATE	ONIES OBTAINED	FROM SOURCES / TEACHER/SPONS			OSIT.
(10)		1 (1		LK	
(10)		(1	1)		
	T THE ABOVE FU		RECEIVED FOR		
DATE	BOOKKEEPI	ER/PRINCIPAL		WITNESS	

(Fundraiser Collections)

#### <u>The money and Monies Collected Form are to be given directly to the bookkeeper who will then verify the</u> <u>money while you wait.</u>

<u>Do NOT send money to the office with a student or leave money on the bookkeeper's desk</u>. Once the bookkeeper has verified the collection, she will sign the MCF and give the pink copy to you. When the deposited is entered into the computer system, you will receive the yellow copy with the official receipt number entered in the designated space at the top. Keep this form to compare with your pink copies and monthly statement.

### If the bookkeeper is unavailable, you may place the money and the MCF in the "Drop Box/Safe" located just outside the bookkeeper's door.

Be sure and keep the pink copy as proof that you turned in the money. Small envelopes are available on top of the Drop Safe. The Drop Box/Safe works like a mail box – just pull down the handle at the top and place the money in the tray. <u>Be sure the money goes into the box and is not stuck in the tray</u>. Once the deposit has been verified and entered into the computer, you will receive the yellow copy.

<u>Please note</u> - no checks may be cashed. All money must be deposited as it is received. (For example, if you receive cash from someone, you must deposit that cash. Do not write a check and take the cash.) Also, per the County Office, all bookkeeping documentation should be kept for three years.

## **MONEY COLLECTION PROCEDURES**

#### ALL MONEY MUST BE TURNED IN DAILY. IF LESS THAN \$10, YOU MAY WAIT UNTIL FRIDAY. THERE SHOULD BE NO MONEY LEFT IN THE SCHOOL OVER THE WEEKEND.

All money must be accompanied by a completed "Monies Collected Form" (MCF).

- > All *Monies Collected Forms* will have a Pre-Printed Reference Number.
- MCF's will be issued to individuals. Be sure to sign out several so that a form is always available to you. You will be required to sign a log verifying you have received the forms. The forms may be kept in your desk or mailbox - whichever is more convenient for you. Any forms leftover at the end of the school year must be returned to the bookkeeper unless you will be collecting money over the summer.
- All Monies Collected Forms must be prepared in INK, and entries for an individual student shall be made in his/her presence. ALL CORRECTIONS (including date changes) must be made by lining through the incorrect information, rewriting, and initialing the change. If you have to cross out information, write a short explanation as to why (such as student didn't bring money, name written twice, etc.)
- ▶ If it is necessary to void a *Monies Collected Form*, the voided form must be turned in with the properly completed form that replaces it. Write the reason the form was voided.
- > Do not use the Dollars & Cents Column for notations.
- When collecting money from a student for a fundraiser, list the total amount of the checks being turned in by the student as one line item and the total cash received from the student as a second line item. (See the example on the next page.) The organization's name must be noted in the memo area of the check.
- > Only one account and one type of item (such as fundraiser sale, field trip fee) per MCF. If you receive a check for two different types of accounts or items, you must complete two MCF's and attach the check to both.

*Example:* Band receives one check in the amount of \$45 from Casey Jones for instrument fee and a field trip. *The MCF's would be filled out as below.* 

		Finance Departmen <b>COLLECTED</b>	RECE			
RECEIPT NO.	ACCOUNT NO.	SUB ACCOUN	T NO.	RE	FERENCE NO	).
				XX	xxx-xxxx	
	EPARTMENT		RCE		DATE FU	
	REDITED	(Fees, Sales, I			COLLEG	
	und	Instrun			8-10-	-
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		TO	FAL CH	ECKS	30	00
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	ONIES OBTAINED					SIT.
DATE	Tom Richey	TEACHER/SPON	SOR/TR	EASUREF		

RECEIPT NO.	MONIES ACCOUNT NO.	S COLLECTED			EDENCE NO			
RECEIPT NO.	ACCOUNT NO.	SUB ACCOUN	1 NO.		REFERENCE NO. XXXX-XXXX			
ACCOUNT/D	EPARTMENT	SOL	RCE	АЛ	DATE FU			
TO BE C	REDITED	(Fees, Sales, I	onation		COLLEG	TED		
	ınd		l Trip		8-10-0	)4		
	M: (List Students'	Names Separately)	CHE		AMOUNT			
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		TOTAL CASE	4 & CH/	ANGE				
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		TOTAL MONIES	COLLE	CTED	15	00		
TRANSMITS MO	ONIES OBTAINED	FROM SOURCES	AS LIST	ED ABOVI	E FOR DEPO	SIT.		

#### The Monies Collected Form should be completed as follows:

- 1) Account/Department To Be Credited The teacher/sponsor records the name of the account to be credited.
- 2) **Source** The reason the money was collected, such as shirt sales, tickets, concessions, etc., is supplied by the teacher/sponsor in this area.
- 3) **Date** This space is used by the teacher/sponsor to record the *date he/she began collecting money*.
- 4) Received From The teacher/sponsor is to record the name of students or individuals from whom the money was received. The only exceptions to this rule would be ticket sales, concessions sales, book fair sales, and school store sales. Please see the fundraiser examples on the following pages.
- 5) **Check** # This space is used by the teacher/sponsor to *record the check number*. If cash is given, leave this area blank.
- 6) **Amount** The teacher/sponsor records the *amount of money collected* in this area.
- 7) **Total Cash & Change** This space is used by the teacher/sponsor to *record the total amount of cash and change* collected.
- 8) **Total Checks** This space is used by the teacher/sponsor to *record the total checks* collected.
- 9) **Total Monies Collected** The teacher/sponsor records the *total collected* on the form in this area.
- 10) **Date** This date is completed by the teacher/sponsor *when turning money in*, whether it is placed in to the drop safe or given directly to the bookkeeper.
- 11) Teacher/Sponsor/Treasurer The teacher/sponsor/treasurer who completed the form signs in this area.

#### (Collecting from Students)

#### (Concession-Type Sales)

	STRICT OF OKALOOSA COUNTY Finance Department S COLLECTED RECEIPT				ISTRICT OF OKALOO Finance Department S COLLECTED							TRICT OF OKALOG Finance Department COLLECTED			
		EFERENCE NO.	RECEIPT NO	D. ACCOUNT NO	SUB ACCOUN	T NO. RE	FERENCE NO			RECEIPT N				EFERENCE NO.	
	Х	XXX-XXXX				Х	xxx-xxxx						х	xxx-xxxx	
ACCOUNT/DEPARTMENT	SOURCE	DATE FUNDS		I/DEPARTMENT	SOU		DATE FU				T/DEPARTMENT	SOU		DATE FU	
TO BE CREDITED Band	(Fees, Sales, Donations, etc.) Uniform Fees	COLLECTED 8-10-04		e credited P. E.	(Fees, Sales, D Popsicl		COLLEC 8-10-				e credited Chorus	(Fees, Sales, D Donut	, , ,	COLLEC 8-10-0	
D'AIIU RECEIVED FROM: (List Students' 1		8-10-04 AMOUNT		F.E. ROM: (List Students'		CHECK#	AMOUNT				FROM: (List Students' !		CHECK#	AMOUNT	
Jane Doe	ranks (ceparately)	35 00		Sales	,		25				Vanpelt - Che			137	
2 Charlie Brown	1234	35 00	2								Vanpelt – Cas				00
3 Linus Vanpelt	1254	35 00	-								Brown – Chec				50
		55 00	~								Brown – Cash			78	
4.										4. Daily	Diowii – Casii			70	00
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	TOTAL CASH & CHANGE	70 00			TOTAL CASH	& CHANGE	25	00		10.		TOTAL CASH	8 CHANCE	190	00
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	TOTAL MONIES COLLECTED	105 00			TOTAL MONIES O	COLLECTED	25	00				TOTAL MONIES (			
TRANSMITS MONIES OBTAINED	FROM SOURCES AS LISTED ABO	VE FOR DEPOSIT.		MONIES OBTAINED				SIT.		TRANSMITS	MONIES OBTAINED				
	TEACHER/SPONSOR/TREASURE	R	DATE 8 10 04	Tom Dielow	TEACHER/SPONS	OR/TREASURE	R			DATE		TEACHER/SPONS	OR/TREASURE	R	
8-10-04 John Tuba			8-10-04	Tom Richey				I		8-10-04	Bonnie Bartl	ett			
	F	้นท	dra	ais	er	C	)p	)ti	0	n	#2				

		STRICT OF OKALO Finance Department	nt					
RECEIPT NO.	ACCOUNT NO.	SUB ACCOU	NT NO.	RE	FERENCE N	0.		
				X	XXX-XXX	Х		
	EPARTMENT		SOURCE (Fees, Sales, Donations, etc.)			DATE FUND		
	REDITED		s, etc.)	COLLECTE				
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		TOTAL MONIES	COLLE	CTED	(9)			
TRANSMITS M	ONIES OBTAINED				(.)	OSIT.		
DATE		TEACHER/SPON		EASURE	R			
(10)		(1	11)					
I CERTIFY TH	T THE ABOVE FU	NDS HAVE BEEN	RECEIV	ED FOR	DEPOSIT.			
DATE		ER/PRINCIPAL			WITNESS			
			1					

(Fundraiser Collections)

#### <u>The money and Monies Collected Form are to be given directly to the bookkeeper who will then verify the</u> <u>money while you wait.</u>

<u>Do NOT send money to the office with a student or leave money on the bookkeeper's desk</u>. Once the bookkeeper has verified the collection, she will sign the MCF and give the pink copy to you. When the deposited is entered into the computer system, you will receive the yellow copy with the official receipt number entered in the designated space at the top. Keep this form to compare with your pink copies and monthly statement.

### If the bookkeeper is unavailable, you may place the money and the MCF in the "Drop Box/Safe" located just outside the bookkeeper's door.

Be sure and keep the pink copy as proof that you turned in the money. Small envelopes are available on top of the Drop Safe. The Drop Box/Safe works like a mail box – just pull down the handle at the top and place the money in the tray. <u>Be sure the money goes into the box and is not stuck in the tray</u>. Once the deposit has been verified and entered into the computer, you will receive the yellow copy.

<u>Please note</u> - no checks may be cashed. All money must be deposited as it is received. (For example, if you receive cash from someone, you must deposit that cash. Do not write a check and take the cash.) Also, per the County Office, all bookkeeping documentation should be kept for three years.