

***Quick Reference Financial Guidelines
Internal Accounts at St. Lucie Public Schools***



***For:
Teachers,
Club Sponsors,
Coaches, or anyone
handling school
internal funds.***

VERY IMPORTANT

Before any transactions take place with the internal accounts or the Bookkeeper, or before a receipt book can be assigned to you must read and understand St. Lucie School Board Policies and Procedures regarding handling internal funds.

The Redbook requires that the financial transactions of school organizations shall be accounted for in the school internal funds. All funds handled by district school board employees during normal working hours shall be included in and become part of the internal funds of the school unless accounted for in the district-level accounting system. All organizations of the school, or organizations operating in the name of the school, that obtain money from the public shall be accountable to the board for receipt and expenditure of those funds in the manner prescribed by the board. If approved by the district school board, a school-based, direct-support organization as defined under section 1001.453, F.S., may have all financial transactions accounted for in school internal funds. Collecting and expending of school internal account funds shall be in accordance with the State Constitution, Florida Statutes, SBE rules and district school board rules. Sound business practices should be observed in all transactions. {"Redbook" Chapter 8 Section 1 Subpart 2 & 8}

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Cash Collection Guidelines

- All money collected must be turned in to the School Bookkeeper no later than the next business day.
- All cash and checks must be properly safeguarded under lock and key at all times while in your custody.
- See the Bookkeeper in advance of any activity, to receive and sign for a numbered cash receipt book and receive necessary forms.
 - Please remember, you are responsible for these items they **MUST** be turned back in to the Bookkeeper at completion of event.
- You must fill out and give the student their copy of the cash receipt (*white copy*) from the issued cash receipt/collections book immediately upon receipt of the money. Individual receipts are required anytime the individual collection is greater than \$5.00.
- Proper signatures are required at the time the cash collection is made.
- A receipt cannot be written to yourself: this is an accounting control.
- All checks must be payable to the NAME OF SCHOOL.
 - **The following check requirements must be included on each check:**
 - Name
 - Street Address (No PO box)
 - Telephone number (including area code)
 - Your club account number should be written on each check
 - Checks will not be accepted for deposit unless all of the information is provided on the check.
- Cash should be neat, and bills should be face up and facing the same direction when turned in.
- Your internal account number must be written on each receipt and check.
- At a minimum, each receipt must be acknowledged with the first initial and last name of the person receiving the money.
- Receipt Books and Monies Collected Forms **MUST** be turned in to the Bookkeeper at the close of your season or event.
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Fundraising Guidelines

(refer to page 4 for step by step easy instructions after reviewing)

- *All fundraising activities must be for a specific purpose and authorized in writing in advance.*
- An **Activity Permit Fundraiser Request Form** (pg. 7 Example 1) **must** be completed and approved in writing by the organization sponsor and the Principal **prior** to any fundraising activity.
- A Profit & Loss form **must** be completed **immediately** following the end date of **each** authorized fundraising activity. (pg. 8 Example 2)
 - The start and end dates are to be included on the Activity Fundraiser Request & Profit & Loss Statement Form.
 - Requests for **Future Fund-raising** Activities will be **denied**, if this procedure is not followed.
- All money collected **MUST** be turned in to the School's Business Office **no later than the next business day**. (Redbook Chapter 8, Section III 1.4b).
- Teacher/Sponsor (person collecting monies) completes the **Report of Monies Collected Form** (pg. 9 Example 3) and submits the completed form and collected monies to the Bookkeeper in person. The Bookkeeper counts the money while the teacher is present. Both the teacher and the Bookkeeper agree to the amount written on the form and both the teacher and the Bookkeeper sign and date the form at the bottom.
 - At a minimum, this form must include the beginning and ending receipt numbers, total cash amount, and the detail of individual checks.
 - Teacher must take the money and form in person to the Bookkeeper no later than the next business day after the money was collected.
 - The Report of Monies Collected form protects both the teacher and the Bookkeeper.
- The **School Receipt Book** contains pre-numbered, two-part receipts for funds collected by a teacher/sponsor. The Official pre-numbered receipts are the means of recording monies received and providing support to substantiate each bank deposit.
 - Each collection of cash for amounts greater than \$5.00 from any individual shall be substantiated by a District approved pre-numbered receipt. (pg. 10 Example 4)
- Cash collected that is \$5.00 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.
- 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.
- Remember to verify the information on all checks to see if it has all of the required information. Make sure you write your account number on the Monies Collected Form **and** check.
- Written inventories are required for all sold and unsold merchandise after fundraising activities are over. All unsold merchandise must be turned in or be accounted for in writing with the appropriate inventory form. (Example: Tee-shirts, yearbooks, etc.)
- Raffles and other activities of chance are **not** authorized.

Purchasing Guidelines & Check Requests

All purchases must be officially approved in advance before any commitment is made! You may **not** place any orders until your **Check Requisition Form** (*see example pg. 10*) has been approved. It is your responsibility to obtain a **W-9 Form** (*see example pg. 11*) from any NEW vender that you will be using to purchase items.

1. The Principal is the only authority to approve purchases. ***Important: Purchases made without prior approval is a violation of Florida statute and School Board rules. The school has no obligation to reimburse the individual for unauthorized purchases.***
2. A Check Request Form should be submitted with all required information provided. **Incomplete** check requests **will not be processed**. The forms are available in the Bookkeeper's office.
3. Proper documentation must accompany the Check Requisition. (i.e. quote, materials requested, and purchase justification) clearly stated with the form.
4. A Check Request to pay an individual employee who is performing services at the School, needs to be paid by the District.
5. The proper approval signature (Department Chairperson, Club Sponsor, etc.) is required on all purchase requests before they will be processed.
6. Upon receiving the merchandise, the Bookkeeper **must** be notified immediately that all items have been received. The packing slip and/or invoice should be turned in to the Bookkeeper no later than the day after the items have been received.
7. All purchasing policies and procedures, including purchasing threshold limitations, contained in the School Board rules must be followed.
8. Any single item valued \$1,000 or more must receive special handling. This property **must** be entered in to the school district Property Record system immediately upon receipt by the District's Property Control Specialist. ***Payment to the vendor cannot be made until a receipt confirmation has been received.***
9. Purchases that are the responsibility of the District, cannot be processed through internal accounts, to be reimbursed by the District at a later date. They **MUST** be processed through the District.

Tax Guidelines

- All items purchased for resale, are subject to sales tax. Example; purchases of concessions, must pay sales tax at the time of purchase. If you are making a profit on the item, then tax must be paid. If the item will not remain as school property or represent a school club or sport, tax must be paid at the time of purchase.

Donation Guidelines

DONATIONS—Every time a school receives a charitable contribution (donation) of \$250.00 or more, the school must issue a contemporaneous written acknowledgment. It is also required to provide a written disclosure to a donor who receives goods or services in exchange for a single payment in excess of \$75. *Per IRS publication 1771. Charitable Contributions - Substantiation and Disclosure Requirements.*

The schools should provide the donor a timely, written statement containing the following information:

1. *Name of organization (i.e. school name).*
2. *Amount of cash contribution.*
3. *Description (but not the value) of non-cash contribution.*
4. *Statement that no goods or services were provided by the organization in return for the contribution, if that was the case.*
5. *Description and good faith estimate of the value of goods or services, if any, that an organization provided in return for the contribution.*
6. *Statement that goods or services, if any, that an organization provided in return for the contribution, if that was the case.*

We can provide either a paper copy of the acknowledgment to the donor, or an acknowledgment electronically, such as via an e-mail addressed to the donor. It is not necessary to include either the donor's social security number or tax identification number on the acknowledgment.

On school letterhead write a thank you letter to the donor using the examples below:

“Thank you for your cash contribution of \$300 that (school’s name) received on July10, 2015. No goods or services were provided in exchange for your contribution.”

“Thank you for your cash contribution of \$350 that (school’s name) received on July 10, 2015. In exchange for your contribution, we gave you a cookbook with an estimated fair market value of \$60.”

Please keep a copy of the acknowledgement on file for audit with the Bookkeeper at your site/school.

Example #1 ACTIVITY FUNDRAISING REQUEST

Activity Fundraising Forms MUST be submitted & approved PRIOR to any event.

St. Lucie Public Schools	
Activity Fundraiser Request & Profit And Loss Statement	
Request	
School: _____	Date: _____
Class/Club/Organization: _____	Sponsor: _____
Fundraiser Name: _____	
Fundraiser Date(s): _____	
Location of Fundraiser: _____	
Brief description of activity with financial details: _____	
Profit is to be used for: _____	
Expected Profit to be earned is: \$ _____	Internal Account #: _____
Check one:	
<input type="checkbox"/> [] Service Provided _____	
<input type="checkbox"/> [] Product Sold _____	
<input type="checkbox"/> [] Sales Tax Paid Invoice Attached <input type="checkbox"/> [] Sales Tax Remitted to District <input type="checkbox"/> [] Nontaxable	
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 Accounting Office.	
Sales Contract/Agreement provided by _____	
Club Officer or Activities Director: _____	
Teacher/Sponsor: _____	
Approved by: _____	_____
Principal/Designee	Date
Profit and Loss	
	Beginning Balance (1) \$ _____
_____	_____
_____	_____
_____	_____
Total Revenue (2)	\$ _____
Less Expenses	_____
_____	_____
_____	_____
_____	_____
Total Expenses (3)	\$ _____
Ending Balance (1) + (2) - (3)	\$ _____
	Total Profit / Loss
I hereby certify that this report is true and accurate.	
	Prepared By: _____
	Date: _____
	Reviewed By: _____
	Date: _____
White: Bookkeeper/Exec. Secretary	
Canary: Teacher/Sponsor/Organization	
	FDN0046 Revised 9/29/15

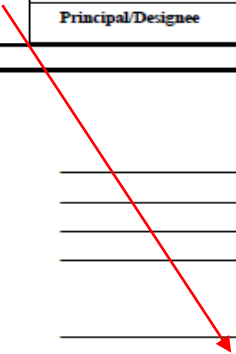
Request for fundraising activity MUST be approved prior to each fundraising event. (Example 1)

Example #2 PROFIT & LOSS STATEMENT

ACTIVITY FUNDRAISER PROFIT & LOSS STATEMENT MUST be completed & Submitted to the Bookkeeper after Each Fundraiser

St. Lucie Public Schools Activity Fundraiser Request & Profit And Loss Statement		
Request		
School: _____ Date: _____		
Class/Club/Organization: _____ Sponsor: _____		
Fundraiser Name: _____		
Fundraiser Date(s): _____		
Location of Fundraiser: _____		
Brief description of activity with financial details: _____		
Profit is to be used for: _____		
Expected Profit to be earned is: \$ _____ Internal Account #: _____		
Check one:		
<input type="checkbox"/> [] Service Provided _____		
<input type="checkbox"/> [] Product Sold _____		
<input type="checkbox"/> [] Sales Tax Paid Invoice Attached <input type="checkbox"/> [] Sales Tax Remitted to District <input type="checkbox"/> [] Nontaxable		
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 Accounting Office.		
Agreement provided by _____		
Activities Director: _____		
Principal/Designee _____ Date _____		
Reconciliation		
	<u>Profit and Loss</u>	
Revenue	Beginning Balance (1)	\$ _____
_____	_____	
_____	_____	
_____	_____	
Less Expenses	Total Revenue (2)	\$ _____
_____	_____	
_____	_____	
_____	Total Expenses (3)	\$ _____
	Ending Balance (1) + (2) - (3)	\$ _____
		Total Profit / Loss
I hereby certify that this report is true and accurate.		
	Prepared By: _____	
	Date: _____	
	Reviewed By: _____	
	Date: _____	
White: Bookkeeper/Exec. Secretary		
Canary: Teacher/Sponsor/Organization		
FD0046 Revised 9/29/15		

Financial Report of Profit/Loss MUST be completed immediately following EACH fundraiser. (Example 2)



Example #3 Monies Collected form

St. Lucie Public Schools Report of Monies Collected

Teacher/Sponsor: _____ Date: _____

Class/Club: _____ Account #: _____

Purpose: _____

	SOURCE (If from students, list names separately)	RECEIPT Number	Amount
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
	Total Cash	Add	Total Check
\$	+	\$	=
		Equals	Total Amount
		=	\$

I hereby certify that the above funds are all received by me for deposit into the school's internal account:

X _____
Sponsor's Signature Dated

Received by: x _____
Bookkeeper/Secretary Dated

White: Bookkeeper/Exec. Secretary Canary: Teacher/Sponsor Submit all copies to the Bookkeeper who will distribute copies as indicated.

FIN0040 Revised: 9/29/15

Example #4 – Official Receipt

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

1014681

THE SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
OFFICIAL RECEIPT
(FOR MONEY RECEIVED)

DATE _____ 20__


_____ SCHOOL

RECEIVED FROM _____ \$ _____
(NAME OR ORGANIZATION)

FOR _____

FOR DEPOSIT IN _____ FUND(S)

_____ PRINCIPAL OR RESPONSIBLE OFFICER



Example #5 – Check Requisition

St. Lucie Public Schools
Check Requisition

No. _____ Date _____

School _____

Name of Organization _____

Please make check payable to _____

for the amount of \$ _____

These funds are being spent for _____

Teacher Sponsor Signature _____ Student Treasurer Signature _____

Date _____

Date _____

Issued Check Number _____

Principal Approved _____

Date _____

White: Bookkeeper Canary: Other Pink: Originator

FIN0007 Rev. 1/12

Example #6 – FORM W-9

Form <b style="font-size: 1.5em;">W-9 (Rev. December 2014) Department of the Treasury Internal Revenue Service	<h2 style="margin: 0;">Request for Taxpayer Identification Number and Certification</h2>	Give Form to the requester. Do not send to the IRS.
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Print or type See Specific Instructions on page 2.	1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.	
	2 Business name/disregarded entity name, if different from above	
	3 Check appropriate box for federal tax classification; check only one of the following seven boxes: <input type="checkbox"/> Individual/sole proprietor or single-member LLC <input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶ _____ <i>Note.</i> For a single-member LLC that is disregarded, do not check LLC; check the appropriate box in the line above for the tax classification of the single-member owner. <input type="checkbox"/> Other (see instructions) ▶ _____	4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3): Exempt payee code (if any) _____ Exemption from FATCA reporting code (if any) _____ <i>(Applies to accounts maintained outside the U.S.)</i>
	5 Address (number, street, and apt. or suite no.)	Requestor's name and address (optional)
	6 City, state, and ZIP code	
	7 List account number(s) here (optional)	

Part I Taxpayer Identification Number (TIN) Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see <i>How to get a TIN</i> on page 3. Note. If the account is in more than one name, see the instructions for line 1 and the chart on page 4 for guidelines on whose number to enter.	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="10" style="text-align: center; font-size: 0.8em;">Social security number</td> </tr> <tr> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> </tr> <tr> <td colspan="10" style="text-align: center; font-size: 0.8em;">or</td> </tr> <tr> <td colspan="10" style="text-align: center; font-size: 0.8em;">Employer identification number</td> </tr> <tr> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> </tr> </table>	Social security number																				or										Employer identification number																			
Social security number																																																			
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Employer identification number																																																			

Certification Under penalties of perjury, I certify that: the number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and I am a U.S. citizen or other U.S. person (defined below); and The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.	
Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 3.	
Sign Here	Signature of U.S. person ▶ _____ Date ▶ _____

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. Information about developments affecting Form W-9 (such as legislation enacted after we release it) is at www.irs.gov/fw9.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following:

- Form 1099-INT (interest earned or paid)
- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)

• Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)

• Form 1099-C (canceled debt)

• Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See *What is backup withholding?* on page 2.

By signing the filled-out form, you:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued).
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and
4. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See *What is FATCA reporting?* on page 2 for further information.