

St. Lucie

PUBLIC SCHOOLS



Each Child, Every Day

2016/2017
Bookkeeper/Secretary
Training
September 23, 2016

Today's Important Topics

- Internal Account Compliance.
- Sales Tax
- NSF checks.
- Food Services –Deborah Wuest will be stopping by to discuss Smart Snack guidelines when fundraising.
- Payroll – will stop by to discuss changes sent out regarding Subs and email.

Rules

Where do our rules come from

- State Constitution
- Florida Statutes
- SBE Rules
- District School Board Rules

RED BOOK:

- Financial & Program Cost Accounting & Reporting for Florida Schools

Internal Account Compliance

- Internal accounts are collected and expended for the students' benefit and are to be used to account for all monies collected and disbursed by each school through fundraisers and other student related extracurricular and curricular activities.
- Funds collected for specific purpose shall be expended for the purpose collected.
- All internal funds designated for general purposes shall benefit the entire student body.

Internal Account Compliance

- Funds should not accumulate in Field Trip or Fundraiser accounts yearly.
- If a balance accumulate at year end, monies for Grade Levels will move to the next grade level.
- Excess funds left in the final grades account at a school should be transferred to the General Misc. account.

Internal Account Compliance

- All monies collected by the school must be allowed by forms of CASH and CHECK. Schools must accept checks in the form of payment – unless otherwise approved by the superintendent.
- Reimbursement to Staff members shall be limited, please use sound business practices and utilize our vendors when purchasing items that are needed.
- Sound business practices should be used, when reimbursing an employee of the school district including a secretary or bookkeeper as keeping the segregation of duties

Internal Account Compliance

- The segregation of duties means that no one person is responsible for all phases of the revenue collection process.
 - For example, bookkeepers may not complete Monies Collected Forms, serve as activity sponsors, or authorize the collection of funds on campus.
- The use of signature stamps are prohibited on any internal account documents. All signatures must be original and must be dated on all documents and reports.
 - All signatures must be dated by the person who signed the document on the date they signed.

Pots of Money



LOCAL SCHOOL FUNDS

- Maintained in each school's Internal checking account.
- Funds counted, deposit prepared and dropped in safe by Executive Secretary or Bookkeeper
- Source of Local School funds
 - ❖ Field trips (Students)
 - ❖ Donations
 - ❖ Fundraisers
 - ❖ Grants and Special events

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Sales Tax

Guidance:

- Certificate of tax exemption only applies to purchases made by the school. In order to use the tax exemption, the purchases made by the school must have an educational purpose and benefit the school, teachers and/or students.
- The exemption does not apply to sales made by the school to students, teachers, parents or the general public. **Items purchased that will be sold or charged to student, teachers, parents or the general public are taxable.**
 - All taxable purchases must either pay tax to the vendor at the point of sale (**preferred method**) or collect tax on items sold and send the tax payment to the district office to be paid to the Department of Revenue following the procedures outlined in this section of the manual.

Sales Tax

The following items are taxable:

- Fundraising activities.
- Any taxable item purchased outside Florida when tax was not paid at time of purchase.
- Any items purchased tax-exempt intending to resell.
- Concession sales including but not limited to chewing gum, candy, soft drinks, hotdogs, ice cream and other items with a sales price of 10¢ or more.
- School uniforms, shirts or other items that are sold by the school.
- Sale of school materials and supplies.
- School store sales.
- Taxable items purchased on the Internet (on-line) sales.

Sales Tax

The following items are Exempt from Tax:

- Sale of yearbooks, magazines, newspapers, directories, bulletins and similar publications distributed by schools offering grades K through 12.
- Certain grocery items. Please see the complete listing reference Department of Revenue Form DR-45NT Nontaxable Medical Items and General Grocery List.
- Food sold as school lunch to students, teachers, school employees or school guests.
- Admission charges when student or faculty talent is used in an athletic or other event sponsored by a school.
- Classroom supplies and technology.
- Sale of schoolbooks, including printed textbooks and workbooks, containing printed instruction material for education purposes.
- Uniforms and instruments used by students and returned to the school.

Sales Tax Remittance Form

- Send a copy of this remittance form with a Check payable to St Lucie Public Schools for the tax amount due along with the documentation to support the calculation of sales tax (Vendor invoice or receipts) of taxable revenue. All information should be sent to the District office attention Business Services.

St Lucie County Public Schools Sales Tax Remittance Form

School Name _____

Date _____

Activity/Organization _____

Description	Items Sold					(F) (CxE) Total Sales
	(A) Beginning Inventory	(B) Total Number Purchased	(C) Total Number Sold	(D) (A+B-C) Ending Inventory	(E) Sales Price (price without tax)	
				0.00	\$	-
				0.00	\$	-
				0.00	\$	-
				0.00	\$	-
				0.00	\$	-
				0.00	\$	-
				0.00	\$	-
				0.00	\$	-
				0.00	\$	-
				0.00	\$	-
				0.00	\$	-
				0.00	\$	-
				0.00	\$	-
				0.00	\$	-
				0.00	\$	-
				0.00	\$	-
				0.00	\$	-
				0.00	\$	-
				0.00	\$	-

Total sales (G) (sum of column F) \$ -

Tax rate (H) 6.50%

Tax amount Due (G) x (H) \$ -

Prepared by _____

Date _____

Send a copy of this remittance form with a check payable to St. Lucie Public Schools for the tax amount due along with documentation to support the calculation of sales tax such vendor invoice or receipts of taxable revenues. All information should be sent to the District office attention Business Services.

NSF Check Processing

- Unpaid checks returned by the bank must be handled in a timely manner.
- Our district has contracted with Check Redi Payment Services for collection of worthless checks.
- Check Redi will collect all Insufficient Funds (NSF), account closed, refer to maker, stolen/forged and stop payments at 100% face value.
- Check Redi will retain all service charges to the customer as their fee.
- Check Redi will send a check each 1st and 15th of the month to the school if funds are due.

NSF Check Processing

- **The Guarantee Exclusions for a check to be declared uncollectible through Check Redit are as follows:**
 - A check that exceeds the maximum dollar amount in the agreement (\$2,500.00).
 - Any more than 2 outstanding checks from the same person or checking account number
 - Checks are more than 30 days old at time of receipt.
 - District or school has received full or partial payment in any form whatsoever to secure payment of the check.

NSF Journal Entry (Skyward)

- When a check is returned unpaid, the bank will post a Debit memo to the schools internal bank account and return the original check to Check Redi for collection of funds.
- Until the funds are collected the funds will be “unpaid”.
- A Journal Entry will need to be entered in Skyward to cover the Debit that is now entered in the bank account.
- The Journal Entry should be dated the date the NSF was debited out of the account.
- The entry will Debit the original Liability Account the deposit was entered in and credit the Bank Account.
- Always Reference the original check when entering the Journal Entry.
 - Example: NSF CHECK #1234 8/1/16 SMITH SPIRIT SHIRTS

FYI

- New Field Trip Manual as of September 16, 2016

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Discussion

- Ask questions!
- Be organized!

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