

***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.
 - **No starter checks are to be accepted. (All information on check must be pre-printed by their financial Institution)**
- 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.

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. 6 Example 1) **must** be completed and approved in writing by the organization sponsor and the Principal **prior** to any fundraising activity.
- The Profit & Loss section **must** be completed **immediately** following the end date of **each** authorized fundraising activity. Profit/ (pg. 6 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/Sponser (person collecting monies) completes the **Report of Monies Collected Form** (pg. 7 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.
 - Teacher Assistants /Student helpers are not allowed to fill out nor sign the monies collected form.
 - 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. 8 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. 8*) has been approved. It is your responsibility to obtain a **W-9 Form** 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. Threshold limitations are as follows: Less than \$8,000: (single or multiple items) No quotes required (competition is encouraged) 8,000.01 to \$49,999: (single or multiple items) Formal Written Quotes required (unless on existing contract). \$50,000.00:(single or multiple items) Sealed Bid Process and Board Approval (unless under existing contract)
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.

New Vendors

A prospective vendor, interested in doing business with the School Board, may obtain a vendor application by visiting the Procurement website at :

<http://www.stlucie.k12.fl.us/departments/purchasing/vendor-application/>.

****Be sure to notify your schools bookkeeper if you are doing business with a new vendor. He or she will be able to check the status of their application.****

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 all that apply and include description:													
' ☐ Service Provided _____													
' ☐ Product Sold _____													
' ☐ Sales Tax Paid ☐ Yes ☐ No													
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													
Teacher/Sponsor: _____													
Approved by: _____	Date: _____												
Principal/Designee													
Reconciliation													
Request for fundraising activity MUST be approved prior to each fundraising event. (Example 1)	Example #2 Profit & Loss Section <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: center; padding: 5px;"><u>Profit and Loss</u></th> </tr> </thead> <tbody> <tr> <td style="width: 60%;">Beginning Account Balance (1)</td> <td style="width: 40%; text-align: right;">\$ _____</td> </tr> <tr> <td>Total Revenue (2)</td> <td style="text-align: right;">\$ _____</td> </tr> <tr> <td>Less Expenses (3)</td> <td style="text-align: right;">\$ _____</td> </tr> <tr> <td>Ending Balance (1) + (2) - (3)</td> <td style="text-align: right;">\$ _____</td> </tr> <tr> <td colspan="2" style="text-align: right; padding-top: 10px;">Total Profit / Loss</td> </tr> </tbody> </table>	<u>Profit and Loss</u>		Beginning Account Balance (1)	\$ _____	Total Revenue (2)	\$ _____	Less Expenses (3)	\$ _____	Ending Balance (1) + (2) - (3)	\$ _____	Total Profit / Loss	
<u>Profit and Loss</u>													
Beginning Account Balance (1)	\$ _____												
Total Revenue (2)	\$ _____												
Less 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 5/15/2018													

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