

INTERNAL FUNDS OVERVIEW



FOR

- **ACTIVITIES DIRECTOR**
- **ATHLETIC COACHES**
- **ATHLETIC DIRECTOR**
- **CLUB SPONSORS**
- **TEACHERS**
- **YEARBOOK SPONSOR**

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School Treasurer

Internal Fund Accounting Overview

“Getting a Good Start” 2020-2021

Collection of Funds

- All money collected by school employees, students, or authorized volunteers for school activities, regardless of the amount, **must be submitted** to the school treasurer on the **SAME DAY COLLECTED by 1:30 PM**, in the same form as collected, (i.e., cash for cash, money order for money order, etc.). For loose change use coin wrappers when applicable, available at the treasurer’s office.
- Money order must contain the payer’s name, full physical address (no PO Boxes), a valid telephone number, the student’s ID number and receipt number.
- At a minimum, a completed Recap of Collections (FM-1004) with the following required documentation must be used to support all monies collected:
 1. **Date of deposit**
 2. **Account name**
 3. **Accounting structure (including sub-ledger if applicable)**
 4. **Details of collection**
 5. **Sponsor’s signature**
 6. **Supporting official receipts (when applicable)**
 7. **Tally of student signatures (when applicable)**
 8. **Breakdown of cash/checks**
- Collections of less than \$15.00 can be documented by the tally of student signatures on the Recap of Collection (FM-1004).
- Collections of \$15.00 or more (when no merchandise is received) must also be supported by:
 - Teachers Receipt Book (FM-0976)
 - Approved pre-numbered vendor receipts (i.e. used for student picture sales)
- Photocopies of Tickets or In-house Computer Generated Tickets are not allowed.
- Pre-sales always require receipts regardless of the individual amounts collected.
- If combined collections are for different activities, a separate Recap of Collections (FM-1004) must be prepared to summarize the collections for each activity.
- Erasures or alterations on Receipts are not allowed. If an error is made, void the receipt and retain all three copies for audit purposes. **Do not throw away the white copy**, if the white receipt is missing, sponsor might be liable for the amount posted on the receipt or an explanation in writing must be submitted to the principal.
- On **Friday, all monies must be deposited**, regardless of the total amount collected. Monies collected on school premises must not be taken home or away from school grounds.
- By the end of every school day, it is the collector’s responsibility to submit money collected to an authorized school personnel for safekeeping when the treasurer has closed for the day or is not available to accept the collection.
- **After 2:00 pm**, monies collected pending deposit must be verified by the treasurer, posted in the Collection/Deposit Log (FM-7249), placed in the safe vault and shall be deposited by the treasurer the **next business day**.

Field Trips:

- Complete a field trip packet (FM-2431) with the Activities Director. Allow two to four weeks for administrative approval.
- **No money can be collected until the field trip is approved.**
- Once the application has been approved by the Principal or designee and Regional Center Superintendent the sponsor will be notified to initiate collection.
- The amount collected from students for a field trip must only include actual expenses for the trip (i.e., admission fees, transportation, lodging, when applicable) and rounded to the nearest dollar.
- Payment of registration fees, deposits, or partial payment required by vendors for certain field trips can be made by the school treasurer via an internal fund check.
- For transportation, choose a vendor that does not require payment the same day of the trip, it is preferable to request an original invoice to be paid within ten days after the trip takes place.

Please refer to the District's Field Trip Procedures Manual and Student Activities Handbook for more information or see: <http://activities.dadeschools.net/>

Disbursements

All disbursements for expenditures to be paid from the school's Internal Fund must be made via check and must be approved by the principal. **No disbursement is to be made from cash money collected from any activity before being deposited by the treasurer in the school's checking account.**

BEFORE ANY PURCHASES CAN BE MADE PLEASE MAKE SURE YOU HAVE AVAILABLE FUNDS IN YOUR ACCOUNT.

IF YOU PURCHASE WITHOUT A P.O. OR VERIFYING FUNDS AVAILABLE YOU WILL RUN THE RISK OF BEING SOLELY RESPONSIBLE FOR THE PURCHASE.

Properly completed Check (voucher) requisition (FM-0992) with all signatures must include:

- Original Invoice with acknowledgement of receipt of goods on the invoice signed by the person placing or retaining the custody of the merchandise. **Invoices must have the school address as the shipping address.**
- Internal Fund Purchase Order (FM-1012) for all purchases of \$100.00 or more.
- Price quotations or bids (thresholds)
- Packing slips signed as proof of delivery, (packing slips, faxed invoices or monthly statements are not allowed as supporting documents to request a check).
- Payment of Sales Tax, when applicable (i.e. items for resale).

All invoices must be submitted for payment to the treasurer upon receipt of the merchandise. **Allow at least 72 hours for processing, NO EXCEPTIONS.**

Fundraising Activities

- A fundraising application (FM-1018) must be completed for all fundraising activities and approved by the Principal. Allow **two weeks** for processing.
- Activities that extend out into the community must also be approved by the Regional Center. Must complete fundraising application (FM-5656). Allow **four weeks** for processing.

- The principal has the overall and final authority for approving the activities for school-allied organizations: (PTSA, Booster Club, etc.) Either of the following forms must be completed for this type of activity:
 - (FM-6570) School-Allied Organization Fundraising Activity Application
 - (FM-6571) School-Allied Organization Fundraising Activity Application – Community Sales
 - School-allied organizations may not handle revenue generated from the sales of admission tickets to student musical performances.
- All fundraising activities must be controlled by:
 1. Pre-numbered, serialized receipts;
 2. Pre-numbered, serialized tickets with pre-printed dollar amounts; or
 3. Physical inventory counts of tangible items
- All pre-numbered forms must be controlled by the School Treasurer (no one should be buying receipt books or tickets for their activities from an outside vendor).
- Once approved, fundraisers are issued an activity number by the Activities Director and recorded on an Activities Log (FM-6672) by the treasurer.
The approved pink copy will be left in the sponsor's mail box for confirmation.
- **No monies** will be collected prior to the approval of the fundraising application.
- **Sales should be done on the dates posted on the application.** If no sales are done the activity will be cancelled automatically. If any changes occur a new fundraising application should be filed.
- Fundraising activities are subject to Sales Tax and the tax must appear on the vendor's invoice as a separate line item.
- **Dates to do fundraising are from September 3, 2019 through May 1, 2020.**
- Up to 15% of the profits from the activity can be transferred to the General Miscellaneous account.
- At the end of the activity, a Student Activity Operating Report (FM-0996) and applicable supporting documents from the list below, must be completed and signed within **FIVE DAYS, if not the next fundraising activity will be denied.**
 - FM-5656 Fundraising Community Sales
 - FM-2918 Certificate of Disposal
 - FM-0997 Certificate of Loss
 - FM-6679 Complimentary Items Recipient List

Donations:

Monetary donations made by an individual, organization, or other group to any school and/or school-sponsored student class/club should be accompanied by a donation letter in order to document the donor's intent for the donation. No Exception.

Please refer to the District's Manual of Internal Fund Accounting Procedures and Student Activities Handbook for more information or see <http://activities.dadeschools.net/>

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Payment of Reimbursement

- When you receive your merchandise, compare it to the INVOICE to verify that the invoice is correct.
- Sign the invoice and make a copy for your records.
- Give the following documents to the Treasurer
 1. Signed, original invoice
 2. A completed Check Requisition with the Purchase Order Number (see sample D).
- Invoices for payment must be given to the Treasurer AS SOON AS YOU RECEIVE THE MERCHANDISE.

PLEASE NOTE: Under **NO** circumstance may you reimburse yourself from money collected from students or from sale of items. All money must be deposited with the Treasurer and a check requisition must be completed for reimbursement.

PLEASE ALSO NOTE: As of 2021-2022 School Year Teachers may NOT purchase any merchandise from Amazon on their personal Amazon Account and wish to be reimbursed.

Please refer to the District's Field Trip Procedures Manual and Student Activities Handbook for more information or see: <http://activities.dadeschools.net/>

"TIPS FROM THE TREASURER"

Plan ahead, don't procrastinate

Complete necessary forms on time

Before purchasing anything, verify your funds

Ship your order to school, not to your home

Use a minority vendor as one of your quotes

Don't skip receipts, check before writing

Make a mistake, do a new receipt

Don't throw away any voided receipt

Send students to pay fees only during lunch time

Save time, club treasurer can make deposits

Fundraising sales only during the approved dates

Donations, accepted only with a donation letter

No approval, no field trip, no money collected

Sell, collect, and deposit on the same day

Count money twice, you first and then with me

Check all checks for information

Make DEPOSITS ON TIME (by 1:30 pm)

Follow the procedures, when in doubt ask me

Let's work as a Team

Thank you