

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
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NOTE: Where instructions for forms are given the referenced form will be on the page(s) that follow.

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
INTRODUCTION

The sole purpose for the existence of internal funds is to promote the general welfare, education, and morale of all students and to finance the activities of School Board sanctioned co-curricular organizations. A well-planned program for internal funds will ultimately enrich the curriculum as well as improve morale and discipline. Section 1011.07 Florida Statutes and 6A-1.087 State Board of Education Rules designates the responsibility of Internal Funds to the School Boards and directs the boards to adopt written policies governing the receipts and disbursement of funds.

This manual is an update, it includes changes needed to maintain conformance with current laws, regulations, and School Board rules. It also ensures greater internal control by documenting existing practices.

All funds, including those for outside organizations, are governed by the policies and procedures set forth in this manual and in School Board rules. The principal of each school is solely and fully responsible to the Board for all internal fund activities within the school. The bookkeeper is responsible for maintaining the records, documenting internal fund transactions, and for pointing out to the principal any transaction that does not agree with this manual. All parties involved in the handling of internal funds should become knowledgeable of the policies and procedures prescribed in this manual.

Due to the wide variety of activities at each school the purpose and intent of individual accounts will vary. The purpose for which accounts are established should be documented and available for audit purposes.

This manual as adopted by the Clay County School Board is the governing document on internal fund accounting. Florida Statutes, State Board of Education Rules and the rules of the School Board of Clay County are the governing requirements and must be adhered to; in case of conflict, they will take precedence over this manual.

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
PRINCIPLES

1. The Clay County School Board is responsible for the administration and control of the internal funds of the district, and due to this responsibility will do the following:
 - a) Adopt written policies governing the receipt and disbursement of all internal funds and the accounting for property, pursuant to Florida Statutes.
 - b) Provide for an annual audit of internal funds by a qualified firm or individual. The audit will include documentation of any failure to comply with the requirements of Florida Statutes, State Board of Education Rules and School Board rules, and observations as to financial management of the internal funds. After presentation to the School Board, the signed and written audit report becomes a part of the public record.
2. The financial transactions of school organizations will be accounted for in the school internal funds. All funds handled by school board employees during normal working hours will be included in, and become part of, the internal funds of the school. All organizations connected with or operating in the name of the school that collect money from the public, will be accountable to the Board for receipt and expenditure of those funds.
3. School internal funds are to be used to benefit activities authorized by the School Board.
4. Student participation in fund raising activities will not be in conflict with the instructional program as administered by the Superintendent.
5. The objective of fund raising activities by the school, by any group within, connected with, or in the name of the school, will not conflict with programs as administered by the Superintendent.
6. Funds collected each year should be expended to benefit those students currently in school unless those funds are being collected for a specific documented purpose. Those internal funds designated for general purposes should be used to benefit the entire student body.
7. The collecting and expending of school internal funds must be in accordance with the Florida Constitution, existing laws, State Board of Education Rules, and Florida High School Activities Association Rules. Sound business practices should be observed in all transactions.
8. Student projects and activities designed to provide educational experiences should be conducted in such a manner as to offer a minimum of competition to commercial firms.
9. Purchases from internal fund accounts will not exceed the resources of that account, except for items for resale or deposits required in advance of collection for field trips.
10. An adequate system of internal controls will be maintained in order to safeguard the assets of the school's internal funds.

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
GENERAL PRACTICES

1. All employees having responsibility for handling financial or recording transactions will be bonded through the district.
2. Each school organization should operate within the financial plan formulated by the organization members.
3. Purchases from internal funds must be authorized in writing by the Principal or designee. Neither the school nor the School Board will be liable for any purchase in the name of the school made without express written approval.
4. District approved pre-numbered receipts will be used as the means for recording cash received, and will be the basis for entries to ledgers.
5. District approved pre-numbered checks will be used as the means for disbursing funds, and will be the basis for entries to ledgers.
6. Promissory notes, installment contracts, or lease purchase agreements will not be executed in the name of a school or any school organization unless authorized by the School Board.
7. Internal funds will not be used to cash checks, make any type of loan, or pay any form of compensation directly to School Board employees (see page 32). Purchase of articles for the personal use of any person will not be made from internal funds, except from Trust Funds collected specifically for that purpose. Prohibited personal use items are those items that are not identifiable as being in recognition of service or promotion of school activities.
8. Internal funds will be accounted for on the same fiscal year basis as all other school district funds. No school organization will make expenditures that exceed the cash resources available to that organization. All accounts payable will be disclosed to the Board at year-end.
9. Bank statements will be reconciled as soon as possible after receipt. The Principal will review the reconciliations.
10. Monthly financial reports will be made, in approved written form, to provide the school's administration with necessary financial information for school management. A monthly principal's financial report will be sent to the District.
11. The June principal's financial reports will be submitted for inclusion in the school district's annual financial statements.
12. Account balances will be subject to limits that the School Board sets (see page 9).

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
INTERNAL CONTROLS

Internal controls are the a plan of an organization that provides for effective controls over assets, liabilities, revenues, and expenditures. This is accomplished through a designation of employees' duties, development of appropriate records, and establishment of procedures that provide for checks and balances.

An adequate system of internal controls will be maintained in order to safeguard the assets of the school's internal funds. Procedures as outlined in this manual incorporate basic internal control concepts. Additional or alternative internal control procedures may have to be developed based on your individual school's circumstances.

Segregation of duties involves separating responsibilities for collection and disbursement procedures from record keeping functions. Due to the differences in staffing, segregation of duties should be developed in direct relation to personnel available in each school.

It is advised that all safety measures be taken to protect school money. Keep money in a safe or locked cabinet until a bank deposit can be made. Also advisable is providing a protected area, which restricts outside visibility, to prepare the bank deposit.

Internal controls will include the following procedures:

1. Bookkeepers should not write teacher receipts.
2. The Principal should receive the bank statement unopened. After reviewing and initialing, the statement will be given to the bookkeeper for reconciling.
3. The teacher/sponsor of each activity account will be given a reconciliation of the account on a monthly basis.
4. Teacher receipt books turned in with Monies Collected Forms and must be periodically checked for accuracy.
5. Before any person other than a CCSB employee may collect funds they must be trained in Collection Procedures by the Bookkeeper. Both the bookkeeper and the volunteer must acknowledge in writing that the training had taken place.

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
RELATIONSHIP WITH OUTSIDE ORGANIZATIONS

Chapter Seven of the "Red Book", also known as "The Financial and Program Cost Accounting and Reporting for Florida Schools Manual", requires that all organizations connected with or operating in the name of the school, which obtain money from the public be accountable to the Board for receipt and expenditure of those funds. Booster groups and parent groups that are operating within Clay County public schools are operating in the name of the school. Therefore, it is the intent of the Board to account for the receipts and expenditures of the organizations by requiring that all such organizations be included within the internal fund structure.

The public views the organization operating in the name of the school as a part of the school, not as a separate entity. Vendors make delivery of merchandise ordered by these organizations directly to the school and directly bill the school. When school personnel accept delivery of the merchandise, it places a liability on the school; the Board's policy is based on this conceptual relationship between the organization and the school.

It is not the intent of the Board that the organizations lose control of their money by including them within the internal funds of the school. The intent is that the school and the organizations work cooperatively together to make certain that the funds are collected and expended within the legal guidelines that are outlined in this manual. The funds will be held in trust for the organizations; no expenditure will be made from those accounts without the authorizing signature of the organizations' officer responsible for finances.

To better ensure that funds are expended in accordance with the wishes of the organizations, the organizations should inform the school's administration of one or two persons who will be responsible for submitting purchase requests and depositing funds; these individuals will not be members of the school administration responsible for financial transactions. These individuals should perform the duties as outlined in this manual for the teacher/sponsor. Copies of all supporting documentation should be retained by the organization to more easily reconcile their books.

By including the organizations' funds within the school's internal funds, the following is available:

1. Use of the school's sales tax exemption number for appropriate purchases.
2. Free use of the school's facilities for meetings and events.
3. Use of the Clay County Warehouse and Print Center for purchases.
4. Ability to purchase items from State contracts and Clay County bids.
5. Annual audit.

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
DEPOSITORY PROCEDURES

1. Depositories for school funds must be on the approved list of depositories for public funds. A letter should be sent to the Assistant Superintendent for Business Affairs requesting approval of using a particular institution; upon notification of approval, you may start completing the necessary forms required by the depository.
2. Each school will have only one operational checking account. All money received by the school will be deposited intact as collected into this account, and all disbursements will be made by checks drawn on this account.
3. All accounts will be titled "(Name of School) Internal Funds, The School Board of Clay County". This account title will be imprinted on all checks and deposit slips. Savings or investment accounts will be titled in the same manner.
4. Deposits in any one depository are limited to the extent of insurance provided by Federal Deposit Insurance Corporation (FDIC).
5. All accounts will have only three authorized signers; one of who must be the Principal. All disbursements will be by two manual signatures, preferably the Principal and the bookkeeper. Under no circumstances will checks be pre-signed.

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
INVESTMENTS

The Principal will invest funds that are temporarily idle pursuant to State Board Rule 6A-1.085.

SBA Investments

SBA (State Board of Administration) investment opportunities are available for internal funds through the Clay County School Board's Business Affairs Division. There is no minimum dollar amount required for investment and no minimum length of investment required, interest rates would fluctuate according to market conditions. Funds invested are not connected to a particular activity account; therefore amounts to be invested should be based on total funds available.

Investment Procedures:

- E-mail the ~~Director of Finance~~ Coordinator of Accounting and Internal Accounts, with a copy to the Accounting Assistant, with the amount to be invested.
- ~~Hand write the check and send it to the Business Affairs office. Include supporting documentation, which is a copy of the Request for Purchase Approval and Check Requisition.~~

In EPES, to increase Investment account:

1. After handwriting check
2. Go to Transfers and Deposits – General Ledger Transfer
3. Show transfer from 992 to 994
4. Enter check number as document number
5. Explanation – Increase SBA Investment
6. To account for the check number in the EPES system you should record the check with no dollars and put in the note that it was for investment increase and amount. This provides for an audit trail.

This reduces the Checking (992) and the offset is the increase to Investment (994).

- ~~record the check as a payment from the investment transfer account (5199). Also issue a receipt to the investment account (994) with the offset to the investment transfer account (5199). When it is done correctly, the investment transfer account balance will be zero, the investment account will be increased by the amount of the check and the checking account will be decreased by the amount of the check.~~

Interest earned

- Each month a statement will be sent to every school with investments in the SBA indicating the amount of their investment and the interest earned that month on their investment.
- The entry into EPES will be a journal adjustment, dated the last day of the month, to record the interest income into the investment account (994). This transaction does not involve cash and should not be recorded as such.

Investment Return Procedures:

- E-mail the ~~Director of Finance~~ Coordinator of Accounting and Internal Accounts, with a copy to the Accounting Assistant, with the amount that is needed and the date it is needed. Please give three or more days notice to process the request.
 - Upon receipt of the check, ~~prepare a separate deposit slip for these funds and deposit the money into the checking account in EPES enter the check as a deposit into the cash on hand account (994) with the offset against the investment transfer account (5199). Also, issue a negative receipt against the investment account (994) with the offset against the investment transfer account (5199). When it is done correctly, the investment transfer account should be zero, the investment account should be decreased by the amount of the check sent to you and the checking account should be increased by the amount of the check. Record a Bank Deposit—moving funds from 991 to 992.~~

To return investment to checking:

1. Hand write official receipt
2. Go to Transfers and Deposits – General Ledger Transfer
3. Enter from 994 to 992
4. Enter official receipt number as document number
5. Explanation – return of investment to checking.

6. To account for the receipt number in the EPES system you should record the receipt with no dollars and put in the note that it was for a return of investment and the amount. This provides for an audit trail.

This reduces the Investment (994) and the offset is an increase to Checking (992).

Certificates of Deposit (CD) Investments

Another investment authorized for Internal Funds are Certificates of Deposits (CD). The approval of the Director of Finance or the Coordinator of Accounting and Internal Accounts must be obtained before investing.

- Depositories for the Certificates of Deposits must be on the approved list of depositories for public funds.
- The Certificates of Deposits will be titled "(Name of School) Internal Funds, The School Board of Clay County".
- The same signature requirements that are required for the checking account are required for Certificates of Deposits. These requirements include only three authorized signers, one of whom must be the Principal and all disbursements must be by two manual signatures.
- The term of the Certificate of Deposit will not be greater than 12 months.

Investment and return procedures are as stated above. Substituting CD Investment (993) for Investment (994) in each case.

- ~~In EPES, record the check as a payment from the investment transfer account (5199). Also issue a receipt to the CD investment account (993) with the offset to the investment transfer account. When it is done correctly, the Investment transfer account should be zero, the CD Investment account (993) should be increased by the amount of the check and the checking account should be decreased by the amount of the check.~~
- The entry into EPES to record interest income will vary depending on the type of CD; contact the Coordinator of Accounting and Internal Accounts for instructions regarding the recording of the interest income.

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
ACCOUNT BALANCES

To make certain that funds collected each year are expended to benefit those students currently in school, the Board has set the following account balance limits:

Secondary Schools: The ending balance will not be greater than the sum of one-half (.50) the beginning balance plus two thirds (.66) of the current year's receipts.

Elementary Schools: The ending balance will not be greater than the sum of one-sixth (.16) of the beginning balance plus six-sevenths (.85) of the current year's receipts.

The appropriate formula needs to be calculated on each activity account ending balance, which is the June 30 balance of the current year, in the following groups: Athletics; Music; Class, Club or Department; and General Fund accounts. The limitation on ending account balances will not apply to high school freshmen, sophomore, junior, and senior class accounts, or to Trust Fund accounts, or accounts for outside organizations. Transfers should only be considered revenue (or receipts) during the first year of an activity account.

If the ending account balance is greater than the results of the above formulas one of two procedures is necessary:

1. A written notice is necessary. The written notice, which must be signed by the Principal and the teacher/sponsor of the activity account, needs to state the specific purpose for which those funds are being accumulated and why purchase could not be made during the current year in which the funds were collected. The notice must be dated on or before June 30 and needs to be included with the financial records that will be examined during the annual audit.
2. Any overages that are not handled in the above manner must be transferred to the General Miscellaneous fund to be used by the Principal to benefit the student body as well as faculty and staff. This activity account transfer needs to occur on or before June 30 and needs to be included with the financial records that will be examined during the annual audit.

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
FUND RAISING

1. The Principal will control the fund-raising activities conducted in the name of the school.
 - a. Raffles and other activities of chance cannot be conducted for school-connected activities.
 - b. Students cannot be involved in door-to-door selling.
 - c. Fund raising activities cannot be conducted for an individual.
 - d. Fund raising activities for which students are charged an admission shall not be presented during school hours.
2. Every fund-raising activity must have the approval of the organization sponsor and the Principal or their designee. Written approval must be obtained in advance with a copy of the Fund-Raising Application forwarded to Business Affairs when the fund-raiser is approved. Also, the organization must submit a closing financial recap of the fund-raiser, including a copy forwarded to Business Affairs, when the fund-raiser is completed.
3. Every fund-raising activity will be used to finance a specified objective as a part of the organization's yearly plan.
4. The Principal, or their designee, will utilize a system of internal control for each fund-raising activity.
5. Any school organization or group involved in a fund-raising activity, or any function exposing the School Board to liability, must obtain the Superintendent's, or their designee's, approval in advance.
6. All money collected for school sponsored fund-raising activities must be deposited, in total, into the internal funds of the school; all expenditures in connection with the activity must be paid by check from the internal fund. All aspects of a fund-raiser will be conducted in accordance with this manual.
7. Application of these rules should extend to any outside organization included in the internal fund.

RESTRICTIONS:

A School Board employee who has responsibility for financial transactions at a school cannot be an officer that has responsibility for financial transactions in any school organization or group. For example, a bookkeeper cannot be the treasurer of a booster club.

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
INSTRUCTIONS FOR FUND-RAISING APPLICATION

1. Name of school
2. Name of club or activity (Band, Baseball team, etc.).
3. Date starting - If pre-sale orders are taken, indicate length of pre-sale
4. Date ending - This date should be two weeks after onset of sales; if pre-sale orders, two weeks after shipment is dispersed to students.
5. Door-to-door sales are not permitted by school board policy.
6. Be specific in reasons for fund-raising (example: jackets, shirts, to cover expenses for competitions, etc.)
7. If more than one item, attach brochure. Include cost of items and selling price.
8. Company's name, address, and sales representative.
9. Order and number of fund-raising project.
10. Breakdown of anticipated income and percentage expected as indicated by company. (The calculation is the total number of items multiplied by the selling price of the item; subtract the total cost of the merchandise plus sales tax to show the expected profit.)
11. Signature for approval.
12. Signature of submitting sponsor.
13. Inventory of sale items – actual count, discrepancies must be accounted for.
14. Actual income – In general the total number of items sold multiplied by selling price of each item should equal total cash deposited. A detailed explanation of any difference must be given. Total cost includes all expenses of the fund-raising activity including cost of prizes awarded students (unless provided by company).
15. Signature of sponsor.
16. Fund raising number assigned by bookkeeper. ~~Informational sheet must be attached to first copy sent to the district office.~~
17. Informational sheet must be attached to first copy sent to the district office.

SCHOOL DISTRICT OF CLAY COUNTY

FR# _____

INTERNAL FUND

FUND RAISER APPLICATION AND FINANCIAL RECAP

School _____ Club _____
Beginning Sale Date _____ Ending Sale _____
Who will do the selling? _____ Where? _____
For what purpose(s) will the proceeds be used? _____

Description of the product(s) sold _____

Vendor name _____ Vendor phone number _____
Vendor address _____ Representative _____

This is the 1st 2nd 3rd 4th 5th money raising activity this year for this organization or club.

EXPECTED INCOME

Expected Total Sales Income _____
Expected Total Cost _____
Expected Net Profit _____
Expected Percentage Profit _____

I am familiar with the school's and the Board's policies regarding the sale of merchandise at school and in the community. No door-to-door sales will be involved in this fund raiser. I accept responsibility for the sales tax collection and cash collections involved.

Approved by _____ Date _____ Sponsor _____ Date _____

FINANCIAL RECAP

Financial Recap to be completed within 30 days of ending sale date or within 30 days following delivery of items sold, whichever is later.

INVENTORY (Product Sales Only)

Total number of items to be sold _____
Actual number of items sold _____
Number of items returned to vendor _____
Number of items retained _____ (Provide explanation)
Number of items unaccounted for _____ (Provide explanation)

ACTUAL INCOME (Product Sales and Sale of Services)

Total sales income _____
Total cash receipts _____ (Provide explanation if total
Total cost _____ cash receipts do not equal
Net profit _____ total sales income.)

Verified by Sponsor _____ Date _____

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
DESCRIPTION AND CLASSIFICATION OF ACCOUNTS

The receipts and expenditures associated with each account are suggested but are not limited to those described. The intent and purpose for which funds are collected and disbursed should be the basis for determining the account classification.

ATHLETICS: This account is to be established for financial transactions for activities involving athletic events. A separate subsidiary account is suggested for each of the various sports. Booster/Parent organizations are not included in this account.

Receipts: Gate receipts; game guarantee or share; ticket sales other than gate; television and radio rights; program sales and advertisement; concessions and vending; donations, merchandise sales and other related income.

Expenditures: Transportation, hotel bills and meals directly related to sporting events; uniforms; hospital and medical supplies, athletic supplies and equipment; gym and field maintenance; police protection; officials; fees; guarantees; membership dues; cost of printing score cards or tickets; taxes and other expenses directly incurred.

MUSIC: The financial transactions involving activities of music organizations are handled through this account. Subsidiary accounts are to be established by subject (e.g., Band; Chorus). Booster/parent organizations are not included in this account. Collections from students for rental or maintenance of uniforms or instruments will be recorded in separate accounts in this classification, or in Trust if restricted as to use. Sales tax must be paid to the State of Florida for rentals, unless Sales Tax was paid to vender when purchased.

Receipts: Proceeds from activities, sale of programs, donations and/or fair share specifically for musical organizations, and advertising programs; rental fees for instruments and/or uniforms.

Expenditures: Transportation, hotel bills and meals directly related to musical events; uniforms; music supplies; equipment or musical instruments; repairs to musical instruments; printing of tickets and programs and any other expense directly chargeable to the musical program.

CLASSES, CLUBS AND DEPARTMENTS: Approval for the existence of all club and class activities is the responsibility of the Principal. Transactions for activities by various classes, clubs and/or departments are to be recorded in subsidiary accounts in this category. Class and club accounts are those that support a group of students with a common interest and with a roster of members, officers, and sponsors (e.g., German Club; Junior Class). Departments are composed of groups of classes with a common subject area or administrative function. Activities conducted on an over-all school basis should not be handled through this account (e.g., school pictures) unless the profits from it are to be used by a particular class, club or department. In the case of a graduating class, unless the class officers and sponsor have requested in writing that the balance is to be held and added to other future graduating class funds to purchase a specific item, the balance is to be transferred to the General Account. An account is considered inactive when no financial transactions have occurred within one year and the need for the organization has passed. Any remaining balance in the account of an inactive club will be transferred to the General Account at the end of the fiscal year following the year of inactivity.

Receipts: Dues and donations from members, income from entertainment, dances, emblems, pins, announcements, yearbooks.

Expenditures: Those necessary for conducting the activities of the class, club or department.

TRUST: Subsidiary accounts are set up to record money held in trust for specific organizations, departments or activities, or for restrictive use. Parent/Booster organization funds are not deposited in Trust. Advancements for petty cash should not be deposited in the internal funds. Also, in this category are collections for the School Board (e.g., Lost and Damaged Textbooks). Some accounts involving long-range projects may have a carry-over balance, but usually most will "zero" out at the end of the school year. When the purpose of the Trust Account has been accomplished or becomes inoperative, donors may designate an alternative purpose for the remaining balance. If the donors are unavailable to designate a

purpose or it is impractical to contact them, the remaining funds should be transferred to the General Account. A Trust Account must not be overdrawn at any time during the school year.

Receipts: Book clubs; sales tax; charitable donations.

Expenditures: Those necessary to fulfill the requirement of the Trust.

GENERAL: This category controls money collected on an overall school basis or donated for the general welfare of the entire student body of the school and spent for the general school needs at the discretion of the Principal. Separate subsidiary accounts will be maintained for activities such as bank or investment interest, school pictures, property or any other activity when it is good business practice to separately monitor the financial status of the activity. Activities not accounted for separately will be recorded in a Miscellaneous General account. School Store and/or Vending Machine accounts will be under General, unless the profits are designated for another purpose (e.g., if the Faculty Social Account receives the profits, Vending Machine will go under the Trust Account). A Locker account will be maintained for fees/rentals collected for the use of school lock/lockers. Sales tax must be paid to the State of Florida for rentals, unless Sales Tax was paid to vendor at the time of purchase. If an excess balance accumulates greater than the need for replacements, a transfer may be made. Lock rentals may be transferred to the Miscellaneous General Account; gym lock/locker rentals to the Physical Education Department.

Receipts: Rental of locks, gym locks/lockers

Expenditures: Replacement of lost, broken, damaged items or items not returned; refunds; sales tax.

OUTSIDE ORGANIZATIONS: This category handles the financial transactions of any outside organization, which is connected with, or operating in the name of the school. This includes Booster groups; STPA/PFA; CAC.

Receipts: Dues, donations, and income from fund raising.

Expenditures: Those necessary for conducting the activities of the organization.

It is not the intent of the Board that the organizations lose control of their money by their inclusion within the internal funds structure. It is the intent of the Board that the school and the organization work cooperatively to ensure that money monies are collected and expended within the legal guidelines pertaining to public funds and as outlined in this manual. Funds will be held in trust for the organization. No expenditure will be made from this account without the authorizing signature of the organization's officer responsible for finances.

CHART OF ACCOUNTS

The Internal Accounts Chart of Accounts is a frequently changing list. This Chart will be updated and provided to the bookkeepers at least once a year under separate cover. If an activity account number is needed that is not on the list the school must contact the district finance department.

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
COLLECTION PROCEDURES

GENERAL INFORMATION

Money received by all persons must be deposited with the school bookkeeper or Principal's designee the same day as collected. Persons who fail to turn in cash collected each day will be held personally liable for loss. Employee's personal checks may not be substituted for cash collections. Collections are not to be used to cash personal, payroll, or third party checks for employees, students, or others.

All money collected by individuals other than the bookkeeper or Principal's designee will be supported by a teacher's receipt, a Report of Tickets sold, tally sheets, or other auditable record. In all cases where tickets are used, ticket reports and unsold tickets should be available for audit. ~~An inventory of tickets should be kept as well as printer's affidavits to support the ticket numbers printed.~~ A Master Inventory of tickets must be kept as well as Ticket Disbursement Sheets for each roll of tickets.

Money collected by the bookkeeper, or Principal's designee, should be supported by an official pre-numbered receipt. Perpetual inventories should be maintained on pre-numbered receipts as well as pre-numbered checks. If applicable, printer's affidavits should also be available for audit.

All money collected must be deposited intact as frequently as feasible and as dictated by sound business practice. IN ANY EVENT, FUNDS COLLECTED MUST BE DEPOSITED WITHIN FIVE (5) WORKING DAYS AFTER RECEIPT. NO FUNDS WILL BE HELD IN THE SCHOOL OVER A WEEKEND OR HOLIDAY PERIOD.

All deposits must equal the total amount of money taken in and recorded on receipts for the period covered by the deposit. All checks deposited in the designated account will be endorsed showing a restrictive endorsement "FOR DEPOSIT ONLY" – "(SCHOOL NAME) INTERNAL FUND, THE SCHOOL BOARD OF CLAY COUNTY FLORIDA, (ACCOUNT NUMBER)". Duplicate deposit slips will be used, the original being retained by the bank, and the duplicate filed with supporting documentation for the deposit after validation by the bank.

The Principal will be notified immediately of any errors in deposits and will take appropriate action to effect correction.

PROCEDURES: TEACHER/SPONSOR

Upon receipt of money from a student, the teacher/sponsor must do one of the following if the student is not receiving the merchandise at the time the collection of money is occurring:

- Teacher receipt if collecting more than \$5.00
- Tally sheet if collecting \$5.00 or less
- Report of tickets sold when tickets are being purchased.

DO NOT make erasures or alterations on any receipt. If any error is made the following procedures will be followed:

1. Void the incorrect receipt and issue a new receipt.
2. Staple copies of the voided receipt (original or white copy) in the receipt book. Voided receipts must be retained for audit purposes.

When all monies are collected for the day, the teacher will complete a "Report of Money Monies Collected" form. The ~~money collected form~~ Monies Collected Form must contain the following information:

1. Date prepared.
2. Source of collection (i.e. school pictures, library fines, lost textbooks, etc.) Including Fund Raiser # if applicable.
3. If teacher receipts are written, students last name, beginning and ending teacher receipt numbers, and amount. If Tally sheet is required list of student names and amounts (attached list are acceptable). If a report of tickets sold is used the description of the event and amounts collected.
4. Total of funds collected should equal funds being turned in. Any corrections must be initialed by the teacher/sponsor.
5. Signature of the teacher/sponsor.

The money, "Report of Monies Collected" form and Teacher Receipt Book (if receipts were written) should then be turned into the bookkeeper or Principal's designee, **on the same day the funds were collected.** If funds are collected after hours they must be turned into the bookkeeper or Principal's designee on the next business day. Upon verification of the money with the reported information, the bookkeeper or Principal's designee will sign the "Report of Monies Collected" form, complete the information on the receipt number, and return the yellow copy to the teacher/sponsor along with the official receipt and Teacher Receipt Book (if applicable). The teacher/sponsor should use these items to verify the Reconciliation Report received on each Activity Account received each month. Any discrepancies should be reported to the Bookkeeper immediately. must retain these items for audit purposes.

PROCEDURES – BOOKKEEPER

Upon receipt of a "Report of Monies Collected" form and money, the bookkeeper should verify the information reported with the actual collections. Then an official receipt should be prepared on the EPES system with the following information:

1. Date of receipt. (Date monies were received by Bookkeeper)
2. Name of the school.
3. Individual's name from whose funds were received
4. Amount of money received
5. Purpose for which funds were collected (lost textbook, class, etc.) Include Fund Raising Application # if applicable.
6. Account to be credited with receipt
7. Signature of bookkeeper or Principal's designee

Upon completion of the official receipt record and the receipt number should be entered appropriately on the "Report of Monies Collected" form. Return the yellow copy of the money collected form and the white copy of the official receipt to the teacher/sponsor.

Immediately upon verification of the funds collected, all checks received should be restrictively endorsed. (See General Information.)

The bookkeeper must control distribution of all teacher receipt books. Records should be kept identifying the numbers assigned to a teacher, teacher's signature accepting receipt book, and bookkeeper's signature upon returning receipt books.

PROCEDURES – BANK DEPOSIT

1. Verify cash and checks received to equal total entries.
2. Prepare deposit slip, in duplicate, on forms furnished by the bank. (If a large volume of checks is being deposited, the bank may accept an adding machine tape of the checks instead of the normal detailed information.)
3. The bank should validate both copies of the deposit slip. Upon validation, the duplicate copy should be filed with the deposit documentation.
4. NIGHT DEPOSITS: When the school is using a night deposit, the duplicate copy of the deposit slip should not accompany the deposit but be retained by the bookkeeper. When you receive a validated deposit ticket attach it to your duplicate copy.
5. Record deposit on the EPES system. When you record a bank deposit, under the "Notes" section, indicate the official receipt number range of the deposit.
6. The deposit documentation which contains the following:
 - a. Bank validated deposit slip
 - b. Original Monies Collected Forms
 - c. Sequential list of receipts totaling the amount of deposit

d. Copy of each official receipt for each Monies Collected Form

will be filed, in ascending numerical order, in a monthly file. This monthly file will contain all activity of the month including bank deposits, bank statements, and bank reconciliation, and disbursement documents (check requisitions, Internal Account purchase orders).

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
INSTRUCTIONS FOR PREPARING REPORT OF MONEY MONIES COLLECTED

1. Date
2. Source of collection (i.e. school pictures, library fines, lost textbooks, etc.), including FR application number
3. If teacher receipts are written, students last name, beginning and ending teacher receipt numbers, and amount. If Tally sheet is required list of student names and amounts (attached list are acceptable). If a ~~report of tickets sold~~ Report of Tickets Sold is used the description of the event and amounts collected.
4. Total amount to be deposited
5. Signature of the teacher/sponsor depositing the money
6. Signature of the bookkeeper
7. Official receipt number completed by the bookkeeper

Distribution of copies:

White – bookkeeper (original)
Yellow – teacher/sponsor (copy)

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS

INSTRUCTIONS FOR REPORT OF TICKETS SOLD OR ADMISSIONS

1. Type of event (i.e. football, drama play, etc.)
2. Date of activity
3. Name of hosting school
4. Visiting school
5. Color of tickets used (blue – adult; yellow – student)
6. Number showing on roll upon completion of sale
7. Starting number on roll at beginning of sale
8. Subtract line 7 from line 6 for number sold
9. Price per ticket
10. Multiply line 8 by line 9 for amount of money received
11. Total number of tickets sold for event
12. Total amount of money received from sale
13. Signature of Athletic Director/sponsor
14. Signature of bookkeeper
15. Date received by bookkeeper
16. Official school receipt number

The original is to be attached to the original ~~Money Collected form~~ Monies Collected Form; a copy to be kept if needed.

**School District of Clay County
REPORT OF TICKETS SOLD OR ADMISSIONS**

NATURE OF EVENT: (1) DATE: (2)
 LOCATION: (3) OPPONENT SCHOOL (if any) (4)

TICKETS SOLD:

COLOR	ENDING NUMBER ON ROLL	BEGINNING NUMBER SOLD	AMOUNT SOLD	PRICE EACH	TOTAL SOLD
<u>(5)</u>	<u>(6)</u>	<u>(7)</u>	<u>(8)</u>	<u>(9)</u>	<u>(10)</u>

TOTAL TICKETS SOLD: (11) TOTAL CASH \$ (12)

I HEREBY CERTIFY THAT BEGINNING & ENDING NUMBERS ARE CORRECT AND THIS REPORT IS TRUE AND ACCURATE.

(13)
ATHLETIC DIRECTOR/SPONSOR

I HEREBY CERTIFY THAT THE ABOVE REPORT ACCURATELY REPRESENTS THE CASH TRANSMITTED.

(14)
BOOKKEEPER

DATE THIS REPORT RECEIVED: (15)

ENTERED ON RECEIPT # (16)

**School District of Clay County
REPORT OF TICKETS SOLD OR ADMISSIONS**

NATURE OF EVENT: _____ DATE: _____
 LOCATION: _____ OPPONENT SCHOOL (if any) _____

TICKETS SOLD:

COLOR	ENDING NUMBER ON ROLL	BEGINNING NUMBER SOLD	AMOUNT SOLD	PRICE EACH	TOTAL SOLD

TOTAL TICKETS SOLD: _____ TOTAL CASH \$ _____

I HEREBY CERTIFY THAT BEGINNING & ENDING NUMBERS ARE CORRECT AND THIS REPORT IS TRUE AND ACCURATE.

ATHLETIC DIRECTOR/SPONSOR

I HEREBY CERTIFY THAT THE ABOVE REPORT ACCURATELY REPRESENTS THE CASH TRANSMITTED.

BOOKKEEPER

DATE THIS REPORT RECEIVED: _____

ENTERED ON RECEIPT # _____

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
PROCEDURES FOR INSUFFICIENT FUNDS CHECKS

Upon receipt of notification from the bank or Insurachek of a dishonored check, the principal or bookkeeper should contact the maker of the check and request reimbursement. Collection attempts whether by telephone or letter should be documented. Reimbursement should cover the check and any bank charges associated with the returned check.

Entries to be made in the EPES system should be based on the dates indicated on the Bank Statement not the Insurachek notices. On the EPES system, transfer the amount of the NSF check from Checking (992) to NSF Checks (996) by adding a General Ledger transfer.

If upon initial contact the maker of the check requests that the check be re-deposited, prepare a separate deposit slip. DO NOT INCLUDE WITH YOUR REGULAR DEPOSIT. Mark the deposit slip "Re-deposit", write the name of the individual on the deposit slip and send the check back to the bank. On the EPES system enter a General Ledger transfer in the amount of the redeposited NSF check from NSF Checks (996) to Checking (992). If cash or a money order is received for the check, the re-deposit is made in the same manner.

If after several attempts the maker has not made the check good, the following notice should be sent to the maker by certified and regular mail and a copy retained with your records:

"You are hereby notified that a check, numbered _____, issued by you on __(date)__, drawn upon __(THEIR bank name)__, and payable to __(school name)__, has been dishonored. Pursuant to Florida law, you have seven (7) days from receipt of this notice to tender payment in the full amount of the check, plus a service charge of \$_____, the total amount being due, \$_____. Unless this amount is paid in full within the seven (7) days, the holder of such check may turn over the dishonored check and all other available information relating to this incident to the State Attorney for criminal prosecution."

After all efforts have been made to redeem returned checks, notification should be sent to the Business Affairs Division so that Board permission may be obtained to write off the dishonored check. Such notification should include:

- Name of the maker
- Check number
- Check date
- Check amount
- Description of collection attempts
- Reason for collection

Upon notification from the Business Affairs Division of Board approval, you may write off the check by making an entry to the EPES System. On the EPES system, the write off of the dishonored check would be done by entering a journal adjustment using the activity account number to which the check was originally deposited and the General Ledger 996 (NSF). This entry would be an "E" for expenditure.

When you collect funds for the bank charge associated with the dishonored check, prepare a "~~Money Collected~~" form Monies Collected Form and identify as a bank charge associated with a particular check. An official receipt should be written for the bank charge and deposited with your regular deposit. When bank charges are uncollected, they should be recorded as an expenditure to the account where the dishonored check was recorded.

NOTE: Notify the sponsor that the check has been dishonored so that merchandise is not delivered.

RETURNED CHECK LOG

	DATE OF RETURN	REASON FOR RETURN	\$ AMOUNT	LEDGER ACCOUNT NO.	DATE OF RE- DEPOSIT	CHECK OR CASH	COMMENT
1.							
2.							
3.							
4.							
5.							
6.							
7.							
8.							
9.							
10.							
11.							
12.							
13.							
14.							
15.							
16.							
17.							
18.							
19.							
20.							
21.							

NOTE: This is a sample of the information needed to prevent misplacement of returned checks. (This form may be copied as needed.)

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
PURCHASING POLICIES

State Board of Education Administrative Rule 6A-1.091 requires that the laws relating to purchasing practices for tax funds are also applicable to purchases made from internal funds. This rule also allows the Board to place more strict requirements on purchases from internal funds of the Clay County School Board, except for the purchase of items for resale. Purchases made from Internal Accounts for an individual (or resale) such as purchases of jackets, yearbooks, t-shirts, etc., shall be exempt from the foregoing requirements relative to purchases; however, all such funds shall be deposited in the internal funds and shall be subject to the regular individual school audit.

In an effort to maintain best business practices, prior to the commitment of funds and the approval for a request for purchase the following criteria should be addressed by contacting the CCSB Purchasing Department.

1. Is the item available in the Clay County School Board Warehouse?
2. Is the item available on current Clay County School Board bid?
3. Is the item available on State Contract?

If you answer yes to any of the above questions, you must purchase the item from the appropriate source. Otherwise the following appropriate requirements will be met:

<u>Total Cost of Item or Set</u>	<u>Purchase Requirement</u>
\$8,000 - \$14,999	two documented phone quotations
\$15,000 - \$24,999	three written quotations (qualified vendors, on vendor letterhead)
\$25,000 or more	formal bid

Formal bids are handled through the Clay County School Board Purchasing Department. The school would be responsible for supplying data for bid specifications and other applicable purchase information. A school representative would participate in all phases of the bidding procedure.

If in any of the above purchases the low bidder is not awarded the purchase contract, all documentation associated with the purchase will be forwarded to the Superintendent for approval prior to the contracting for purchase of the item.

In emergency situations, purchases may be made without adhering to the above requirements. Written documentation of the emergency must be attached to the voucher. (Remember poor planning does not constitute an emergency). If the emergency purchase is \$25,000 or more, procedures as outlined in the CCSB HANDBOOK OF PROCEDURES REGARDING CENTRALIZED PURCHASING will be followed. Use of split purchases to keep purchases under a particular limit is strictly prohibited.

All purchases for equipment, which requires special electrical adaptations, uses ten amps or more of electricity, or involves a maintenance contract, will have the prior written approval of the Superintendent/Board before contracting for its purchase. Documents supporting the purchase of the equipment (i.e. quotes or bids) should be forwarded with the request for the Superintendent's/Board's purchase approval. Superintendent's/Board's approval will also be obtained for changing, altering or attachment of permanent fixtures to school property (CCSB Rule 6.24).

For those purchases of substances that meet the requirements of Chapter 442, Florida Statutes (Right to Know Law), a Material Safety Data Sheet (MSDS) must be obtained from the vendor. It is the responsibility of the Principal to ensure that a MSDS is on file with the Clay County School Board Safety Energy Department.

Florida law requires the vendor to provide a MSDS when a purchase is made of an applicable product. This does not eliminate the liability to the Board if a MSDS form is not on file. Procedures need to be developed at the local school level to ensure that a MSDS is on file for all required substances.

Property Control – All items purchased or donated become the property of the School Board and are subject to the Board's procedures for property control. (See Clay County School Board Property Management System Manual.)

Commemorative Items – a school committee of staff and student representatives appointed by the Principal will develop Specifications for all commemorative items. These specifications will be used to solicit written quotations from at least three vendors.

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS

INSTRUCTIONS FOR DOCUMENTED PHONE QUOTATION

1. Specific item costing between \$8,000 – 14,999. (i.e. copier, bleachers, blinds, etc.)
2. Complete description of the specifications desired by the school (i.e. size, capabilities, color, material, attachments, etc.) If necessary, attach an addendum.
3. Name and address of company
4. Name and position in company of person contacted.
5. Breakdown of prices quoted.
6. Date delivery is promised.
7. Any acceptable changes in above specifications.
8. Complete as above for second vendor.

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
DOCUMENTED PHONE QUOTATION

Item to be purchased: (1) _____
Specification for purchased items: _____ (2) _____

VENDOR 1: Vendor Name: _____ (3) _____
Vendor Address: _____

Individual Contacted: (4) _____
Quoted Price _____ (5) _____ Shipping & Handling: _____
TOTAL PRICE: _____
Delivery Date: _____ (6) _____
Deviation from Specifications: _____ (7) _____

VENDOR 2: (8) Vendor Name: _____
Vendor Address: _____

Individual Contacted: _____
Quoted Price _____ Shipping & Handling: _____
TOTAL PRICE: _____
Delivery Date: _____
Deviation from Specifications: _____

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
DOCUMENTED PHONE QUOTATION

Item to be purchased: _____
Specification for purchased items: _____

VENDOR 1: Vendor Name: _____
Vendor Address: _____

Individual Contacted: _____
Quoted Price _____ Shipping & Handling: _____
TOTAL PRICE: _____

Delivery Date: _____
Deviation from Specifications: _____

VENDOR 2: Vendor Name: _____
Vendor Address: _____

Individual Contacted: _____
Quoted Price _____ Shipping & Handling: _____
TOTAL PRICE: _____

Delivery Date: _____
Deviation from Specifications: _____

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
SALES AND USE TAX

Sales tax should be paid in accordance with the provisions of the Rules and Regulations Florida Sales and Use Tax Law, Chapter 323, Florida Statutes. A copy of this document may be obtained upon request from the Florida Department of Revenue, Tax Information Services, 1379 Blountstown Highway, Tallahassee, Florida 32304.

In general, materials and supplies purchased by the school for use in carrying out their educational duties are tax-exempt. Purchases for parent groups are also tax exempt for items used in their customary activities or items donated to the school. Gifts, school store purchases and other items for resale are subject to sales tax. There are instances where the school is acting as a vendor and must collect for and remit taxes to the Department of Revenue.

The school is acting as a vendor when collecting money for admissions, concession stand sales, fund raising dinners (i.e. barbecues) and rentals. Admissions are taxable upon gross receipts when student or faculty talent is NOT utilized. Unlike other resale items, you must claim tax exemption on purchases of supplies for concession stands and fund raising dinners and you must remit the tax based upon the gross receipts of your sales. Taxes are remitted based on gross receipts when money are collected for the rental of locks, band uniforms, band equipment, and other such rental charges, unless sales tax was paid at the time of purchase. (NOTE: Just by naming a charge a maintenance fee does not eliminate the tax collecting responsibility unless the funds are used strictly for maintenance of the item.)

Schools are authorized to pay sales tax directly to the vendor based on the purchase price when purchasing taxable goods or services (i.e. resale items; school store). When paid by this method, the sales price when sold to the student includes sales tax. If items for resale are purchased from an out-of-state vendor or a vendor who will not accept payment of the sales tax, then the school must collect the tax and remit it to the Department of Revenue.

Some exceptions to the rules are:

- Although yearbooks are resale items, they are specifically exempt from either the payment of or remitting of taxes. (If sold to the general public, as opposed to the student body, taxes would need to be collected and remitted to the Department of Revenue.)
- Pictures or photographs sold to students are taxable. You may either pay the vendor based on gross sales or remit to the Department.
- Supplies for vending machines are taxable. If the vendor is paid the tax when purchasing supplies you do not need to remit to the Department based upon gross receipts.
- Commissions on vending machines are taxable unless a "Certificate of Direct Payment Authority for Real Property Lease" has been executed between the school and the vending machine owner. A copy of this certificate should be kept on file at the school and a copy should be forwarded to the Department of Business Affairs.

Where the liability exists for the school to collect and remit the tax to the Department of Revenue, the school has two options to remit the taxes due. The first is the school may be individually registered with the Department of Revenue. In this case, the school is responsible for the filing of the taxes with the Department. The second is the school may use the Clay County School Board's tax number. In this case, the school is responsible for remitting the taxes owed to the Department of Business Affairs by the twelfth of each month for the prior month's tax collections. The check to the Clay County School Board should be written for the total amount of taxes owed and submitted along with the "Sales Tax Report."

The following are the divisors for the various types of revenues:

Concession stand, fund raisers, uniforms, commissions	1.07
Vending machine beverages and food	1.0726

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
RESTRICTED EXPENDITURES

The following expenditures from internal funds are deemed inappropriate and will not be made except from Trust Funds collected for a specifically identified purpose.

1. Personal use items with the exception of those that are identifiable as being in recognition of service or promotion of school activities.
2. Equipment, supplies, forms, and postage for curricular, or classroom use for which School Board funds are available.
3. Curricular-related travel; professional, technical, or consultant services; or other items that are the responsibility of the School Board.
4. Personal memberships or personal subscriptions.
5. Salaries or other compensation for duties or assignments that are the responsibility of the School Board.
6. Loans, credit or accommodation purchases for anyone.
7. Repairs and maintenance of school board equipment unless district budgeted funds are not available.
8. ~~Employees of the district who are compensated for additional services will not be paid directly from internal funds. Payment will be made through the payroll department with reimbursement from the school's internal funds for salary, retirement, and social security. (See page 32).~~
9. Contributions to fund-raising drives.

Expenditures that require the prior written approval of the Superintendent are:

1. Buildings, remodeling, renovation, repairs, or alterations to the facilities, or any property involving risk.
2. If a group within the internal funds structure wants to change, alter, or attach permanent fixtures to school property, or to utilize more than the ordinary amount of utilities the Superintendent's approval must be received prior to the commitment to any purchase contracts.

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
COMPENSATION TO EMPLOYEES FOR SERVICES RENDERED

Chapter Seven of "A Manual...Financial and Program Cost Accounting Reporting for Florida Schools" (Redbook) states under General Practices that internal funds will not pay any form of compensation directly to school board employees. All compensation to employees must be paid through the payroll department. In accordance with this proposed general practice and recent Internal Revenue Service rulings, Clay County School Board adopts this practice as policy.

In order to not violate the above rule, the bookkeeper should contact Business Affairs prior to paying any person for a rendered service. If the person is not an employee, payment should be made in accordance with IRS regulations regarding 1099's (see page 65-73).

This policy does not mean that schools may not compensate employees. It means that the compensation must be paid through the payroll department. The school will reimburse the School Board for the amounts paid including taxes and the associated fringe benefits. The policy is also applicable to outside groups who request to compensate school board employees to perform specific duties. (Note: All these services are to be rendered after the employee's normal working hours.)

Generally speaking, when using school board employees to perform established CCSB services for extra-curricular activities or for outside groups using school grounds, the following procedures must be followed:

- A. When Internal Accounts are being used to compensate an instructional school board employee to perform an established CCSB service for an extra-curricular activity the following procedure must be followed:
 1. The Assistant Superintendent of Human Resources must be contacted in writing, by the school administration, for approval prior to the service being rendered. This request must include the amount of compensation to be paid to the employee.
 2. After approval is received, a Request for Temporary Employee form should be completed. Payroll clerk at cost center should receive a copy of the Request for Temporary Employee form.
 3. Teacher/sponsor follows appropriate disbursement procedures to have one (1) check processed to reimburse the Clay County School Board for gross salary, retirement, the matching social security, and workers' compensation. An Excel spreadsheet is available from the bookkeeper to assist in this calculation and Business Affairs may also be contacted.
 4. A copy of the approval, the Request for Temporary Employee form and check (with documentation showing the appropriate budget lines), should be forwarded to Business Affairs.
 5. When the Request for Temporary Employee form has been processed by Human Resources, the employee's name and job number will appear on the payroll certification. Once services have been rendered and payroll certification has been submitted, Payroll department personnel will pay the employee on the regular payday in his/her regular check.

- B. When Internal Accounts or an outside organization or group who is using school grounds, is compensating a support school board employee to perform an established CCSB service the following procedures must be followed:
 1. The group/organization requests the employee's services for the event and estimates hours to be worked.
 2. The school administration approves request, contacts the payroll department for estimated cost figures, and provides cost information to group/organization.
 3. Upon determination of actual hours worked, any recalculation of cost figures should be made.
 4. Bookkeeper follows appropriate disbursement procedures to have one (1) check processed to reimburse the Clay County School Board for gross salary, retirement, the matching social security, and workers' compensation.
 5. Upon receipt of the check, the school's payroll clerk reports overtime hours for the employee on the regular payroll report. Attach the check to the payroll report and forward to the payroll department. Payroll department personnel will pay the employee on the regular payday in his/her regular check.

Board Approved on 6/19/08

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
EXTRA CURRICULAR TRAVEL REIMBURSEMENTS

Fund raising events by clubs/activities are means of generating revenue to cover expenses of the club. An acceptable expenditure is costs associated with attending competitions. It is proper to use club funds to cover student expenses. It is only proper to use club funds to pay sponsor/teacher expenses when county funds are not available.

The following procedures should be followed when county funds are available:

Decision is made by school administration and sponsor/teacher as to whether the county will reimburse expenses. School pays hotel registration and conference registration from club funds.

School administration requests reimbursement of prepaid expenses by processing a county purchase order.

Sponsor/teacher submits an Authorization to Incur Travel Expenses form and an Application for Leave form to the appropriate county departments. The Authorization to Incur Travel Expenses form must have a copy of the school's purchase order requesting reimbursement of prepaid expenses.

Upon approval of the Authorization to Incur Travel form, the Application for Leave requests and actual conference attendance, the sponsor/teacher will submit a county travel reimbursement request for mileage and meals. (Mileage reimbursement will not be made when the school or the county provided the means of transportation. Meals that are included in the registration will not be reimbursed.)

When county funds are not available and the school is covering the sponsor/teacher expenses, the following procedures will be followed:

Sponsor/teacher submits an Application for Leave to the appropriate county department.

The proper internal fund disbursement procedures are then followed to cover expenses.

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
DISBURSEMENT PROCEDURES

General Information:

Each account within the internal funds should be operated within a plan (budget) formulated by the members of the organization for whom the account was established. The principal will not approve a request for supplies, equipment, or services for which a group does not have the necessary cash resources available within its account structure to make the required expenditure.

Purchases from internal funds must be authorized in writing by the principal or designee. Neither the school nor the School Board will be liable for any purchase in the name of the school made without express written approval. Prior to the principal/designee approving a Request for Purchase Approval ~~form~~ and Check Requisition form, he/she should ensure that all purchasing requirements of Clay County School Board and for internal funds have been followed.

Approved pre-numbered checks will be used as the means for disbursing funds. All checks must be signed with two signatures, preferable consisting of the signatures of the principal and the bookkeeper. Under no circumstances will checks be pre-signed.

Please remember that there is a difference between compensation and tokens of appreciation or a "Thank you".

If the person is a CCSB employee the following applies:

1. Check from Internal Accounts not to exceed \$50.00 as a thank you is permissible.
2. Gift card or gift certificate not to exceed \$50.00 as a thank you is permissible.
3. Any amount over \$50.00 would need to be considered compensation and run thru payroll. (Internal Account check would be sent to be applied to district budget lines to cover the complete expense.)

If the person is not a CCSB employee the following applies:

1. Check from Internal Accounts not to exceed \$50.00 as a thank you is permissible.
2. Gift card or gift certificate not to exceed \$50.00 as a thank you is permissible.
3. Check from Internal Accounts for anything over \$50.00 is considered compensation, therefore a W-9 must be completed and the 1099 box marked in the EPES system.

Procedures – Teacher/Sponsor:

Prior to making a purchase, the sponsor should ensure that all purchasing requirements of the Clay County School Board and those outlined in this manual have been met. If the request for purchase is for fund raising items, you must first have the principal's/designee's approval to have the fund raising event. The form, "Fund Raising Application and Financial Recap" should be used for this purpose. The following information found above the financial recap section will be required:

1. Name of school
2. Name of club
3. Beginning and ending sale dates
4. Individuals who will sell (i.e. students, parents)
5. Location of sales (school, athletic event)
6. Purpose of fund raising
7. Description of product(s)
8. Sale price(s) of item(s)
9. Cost of Item(s)
10. Vendor information
11. Recap of anticipated income

Upon return of the approved fund raising application or when making a purchase which does not involve fund raising, prior to making the actual purchase an "Internal Funds Request for Purchase Approval and Check Requisition", "Internal Fund Purchase Requisition- Order" or "Authorization for Officials" must be completed and proper authorization received. Authorization for purchase will be the Principal's/designee's approval of the appropriate form above.

The request for purchase approval would require the following information above the asterisks to be completed:

1. School name
2. Name of sponsor, teacher, or activity
3. Description of merchandise, services or refund to be provided
4. Estimated total price
5. Name of company from whom merchandise or service is to be purchased or name of person to whom refund is to be made
6. Signature of sponsor/teacher and date

The Authorization for Officials would require the following information:

1. Description of the event
2. Date of the event
3. Home team name
4. Visiting team name
5. Name and Social Security number of the official
6. Mailing address where the check should be sent
7. Duty assignment of the official

Upon completion of the appropriate form it should be forwarded to the Principal/designee for approval. Along with the appropriate form you should also forward any documentation that gives evidence that you have met all purchase requirements. This documentation could include a copy of the fund raising request if the purchase is being made in association with such an event, or two documented phone quotes if within the \$8,000 – 14,999 limits, or a Request of Quotation if it is within the \$15,000-24,999 limits, evidence of bid if over. \$25,000.00.

When written approval is received on your request then you may contact the vendor to contract for the purchase. Upon receipt of the goods you need to ensure that the quantity, quality, and price meet the purchase agreement. If any of these items are different and you wish to reject the order do so in the manner prescribed in the purchase agreement. If any of the items are different but you approve and wish to accept the order, make notation of the difference and your acceptance on the purchase request or purchase order. If all items are as originally ordered and accepted, you should complete the necessary documents to process for payment.

Please remember that is this may be a non-taxable purchase. It is your responsibility to ensure that the vendor has the tax-exempted number. If you did not make arrangements to have the necessary evidence available for tax exemption, you will be responsible for paying the tax and will not receive reimbursement for the sales tax paid.

Upon acceptance of the goods and completion of the purchase contract by the vendor, complete the required information on the original purchase request. A "Request for Purchase Approval and Check Requisition" would require the following information:

1. Vendor name and address
2. Actual amount of check
3. Account information
4. Signature of sponsor to signify receipt of goods and date

The "Internal Fund Purchase Requisition Order" requires the following information:

The signature of the sponsor and date signed is necessary under the section "Received in Good Order".

Please have the sponsor note any discrepancies between the actual invoice amount and the original purchase request then make a notation showing your acceptance of the change. This approval is necessary for the invoice to be paid.

The appropriate form, as described above, along with supporting documentation for the receipt of goods or purchase price should be forwarded to the Principal/designee for approval. **The payment may only be made from the invoice so if arrangements were not made to have the invoice sent directly to the bookkeeper you must ensure that the bookkeeper receives the invoice.**

If the purchase was in connection with a fund raising event, upon the completion of the event you must complete the financial recap of the event and forward that to the Principal/designee. This is found on the lower half of the Fund Raising Application. It would benefit the Principal to have any comments as to the effectiveness of the fund raising event.

If the request is for a refund or disbursement of money to a large group the bookkeeper will write a check to the teacher/sponsor. It is the teacher/sponsor's responsibility to cash the check and have the individuals sign a tally sheet acknowledging receipt of money. This tally sheet should then be returned to the bookkeeper for supporting documentation. A copy may be maintained for the teacher/sponsor records.

After the Principal/designee approves the request for a check he/she will forward it to the bookkeeper for the processing of the check. When the bookkeeper writes the check the appropriate check information will be completed on the form and returned to the sponsor.

NOTE: If you wish to transfer money from one account to another, you must complete a Transfer Request.

Procedures – Principal

Prior to authorization of a purchase request the Principal/designee will ensure that the purchase is in compliance with Florida Statutes, State Board of Education Rules, School Board Rules, and the Internal Funds Manual. The following determinations should be made **prior** to the Principal's/designee's approval for purchase.

1. Requested item is appropriate for the requesting party.
2. Funds are available.
3. Purchasing requirements have been met. (Bids, quotes, state contracts)
4. Item or substance to be purchased meets legal requirements. (Material Safety Data Sheets, Internal medicines, etc.)

In the approval of a fund raising activity, past experience with the company and historical sales should be reviewed to ensure to the extent possible that an acceptable profit will be made.

In the review of a request for a check, the Principal/designee should ensure that the proper signatures are completed and supporting documentation attached.

Procedures – Bookkeeper

During the request process, the bookkeeper will be required to provide the appropriate financial information to assist the Principal/designee in their approval/disapproval of a purchase request. In order to provide accurate information, it is the bookkeeper's responsibility to have the books up to date at all times.

Although the bookkeeper's responsibilities in the purchase procedure are initiated with the forwarding of the request for a check from the Principal/designee, invoices may be received continuously from vendors. NO invoice should be paid without the appropriate check request and supporting documentation. To ensure this, the bookkeeper should establish procedures so that invoices and check requests can be matched for payment. It is the bookkeeper's responsibility to ensure, to the extent feasible, that all timelines are met so discounts can be taken.

When the request for a check is forwarded from the Principal/designee, ensure that all the proper signatures are completed. Match up the supporting documentation with the check request. Supporting documentation will include the invoice and other items which support the completion of the purchase contract. Complete documentation includes but is not limited to:

1. When gift cards or certificates are purchased the signature of the receiver of the gift card or certificate is required.
2. When meals are purchased (i.e. custodial luncheon) the number of participants should be notated on the receipt.

When all supporting documentation is collected, the bookkeeper will check to ensure that the invoice is in agreement with the Internal Funds Request for Purchase Approval and Check Requisition, Internal Funds Purchase Requisition Order, or Authorization for Officials forms. If the invoice does not agree with the purchase request, the teacher/sponsor should have approved any changes. Next you should check all extensions on the invoice to ensure that the invoice calculations are correct. If the company is offering a discount for prompt payment and you are meeting the deadline, calculate the discount and recalculate the total due.

When all verification of supporting documentation has been performed, the check may be written. DO NOT make an erasure or alteration on any check. If an error is made the following procedures will be followed:

- Void the incorrect check and issue a new check. (Remember the proper voiding of a check requires that the signature area be mutilated. Write "VOID" across the check.)
- Staple copies of the voided check to the check stub in the monthly folder. Voided checks must be retained for audit. Refer to the EPES software manual for the voiding procedures.

The check will then be properly signed. The correct procedure requires two (2) signatures, preferably that of the Principal and the bookkeeper.

The bookkeeper's copy of the check request and the appropriate documentation will be filed, in ascending numerical order, in a monthly file. This monthly file will contain all activity of the month including bank deposits, bank statements, and bank reconciliation.

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS

INSTRUCTIONS FOR REQUEST FOR PURCHASE APPROVAL AND CHECK REQUISITION

1. School name and number
2. Name of sponsor, teacher, or activity
3. Description of merchandise, service, or refund to be provided
4. Estimated total price
5. Name of company from whom merchandise or service purchased or name of person to whom refund is to be made
6. Signature of sponsor/teacher, and date
7. Signature of principal and date
8. OPTIONAL – Space provided for the bookkeeper's initials, indicating sufficient funds available in the account

NOTE: Information below asterisks should be completed only after receipt of goods.

9. Vendor name and address
10. Actual amount of check
11. Class, club, department, or activity which should be charged for this purchase
12. Signature of sponsor/teacher signifying receipt of goods purchased and date
13. Signature of principal and date
14. Check number and check date to be completed by bookkeeper

Distribution of copies is as follows:

Upon initial approval:

pink – bookkeeper white and yellow – returned to sponsor

Upon receipt of goods:

Information below asterisks is to be completed by sponsor. White and yellow copy given to the bookkeeper along with the receipt or invoice.

After check is written:

The bookkeeper returns the completed yellow copy to the sponsor for filing.
The white copy is filed with the invoice/receipt.

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
REQUEST FOR PURCHASE APPROVAL AND CHECK REQUISITION

School: (1) Cost Center # (1)

It is requested that (2)
(Faculty Member or Activity)

receive approval for (3)
(Merchandise, service, refund)

Price is not to exceed \$ (4) Vendor: (5)

Requesting Authorization: (6) Date: (6)
(Faculty Member's Signature)

Approved for Purchase: (7) Date: (7)

(8)
(Bookkeeper's Signature)

Check is to be made payable to: (9)
(Name)

(P.O. Box or Street No.) (City) (State) (Zip)

For the amount of \$ (10) Account to be paid out of (11)

Requesting payment: (12) Date: (12)
(Faculty Member's Signature)

Approved for payment: (13) Date: (13)
(Principal's Signature)

Check Number: (14) Check Date: (14)

Original: Sponsor/Bookkeeper Copy 1: Sponsor Copy 2: Bookkeeper - after initial approval

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
REQUEST FOR PURCHASE APPROVAL AND CHECK REQUISITION

School: _____ Cost Center # _____

It is requested that _____
(Faculty Member or Activity)

receive approval for _____
(Merchandise, service, refund)

Price is not to exceed \$ _____
Vendor: _____

Requesting Authorization: _____
(Faculty Member's Signature) Date: _____

Approved for Purchase: _____ Date: _____

(Bookkeeper's Signature)

Check is to be made payable to: _____
(Name)

(P.O. Box or Street No.) (City) (State) (Zip)

For the amount of \$ _____ Account to be paid out of _____

Requesting payment: _____ Date: _____
(Faculty Member's Signature)

Approved for payment: _____ Date: _____
(Principal's Signature)

Check Number: _____ Check Date: _____

Original: Sponsor/Bookkeeper Copy 1: Sponsor Copy 2: Bookkeeper - after initial approval

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
INSTRUCTIONS FOR PURCHASE ORDER

1. Order number to be completed by the bookkeeper - must have number to be valid
2. Order date
3. Vendor - name and address
4. Date merchandise is wanted
5. Identify class/club/department/sponsor to whom the merchandise should be delivered
6. The specific activity account for which this expense is incurred.
7. Quantity desired; unit (ea, bx, cs, etc.) Description of the item; estimated unit price; estimated total price (vendors order form may be attached)
8. Discount and shipping, if available
9. Check only one of these boxes, depending upon the type of purchase
10. Sponsor's signature
11. Principal's/designee's signature
12. *NOTE:* To be completed by office personnel when an approved invoice is received and gold copy is returned by sponsor
13. **Gold copy only** - Sponsor signature upon receipt of goods. Sponsor should note any discrepancies between original purchase order and amounts received.

SCHOOL DISTRICT OF CLAY COUNTY

INTERNAL FUND PURCHASE ORDER

(School Name)

(Street Address)

(City - State - Zip Code)

VENDOR: (3)

PURCHASE ORDER NUMBER	(1)
ORDER DATE	(2)
DELIVERY DATE	(4)
SHIP TO	(5)
IA ACCOUNT #	(6)

- VENDOR INSTRUCTIONS**
1. The P.O. # must appear on all correspondence referring to the order.
 2. Bill and send invoices directly to the school, Attn: Bookkeeper
 3. Send invoices in triplicate.
 4. To be valid, all purchases must be made on this form and bear the signature of the Principal.

QTY	UNIT	DESCRIPTION OF ITEMS	UNIT COST	TOTAL
		(7)		
			SUB TOTAL	
			DISCOUNT	
			SHIPPING	
			TOTAL	(8)

(9) This purchase is for school use and is exempt from Federal Excise Tax Transportation Tax, and Sales Tax. FL Sales Tax Exemption Cert. # 85-8013573611C-8.

This purchase is not for school use and is subject to taxes applicable.

OFFICE USE ONLY

PAYMENT AUTHORIZATION (12)

Check Payable to: _____

Check Date: _____ Check No. _____

Check Amount: _____

Approved by: _____
(Principal's Signature)

(10)

TEACHER/SPONSOR

(11)

PRINCIPAL/ASST. PRINCIPAL

Received in good order: (Sponsor) (13) _____ Date: _____

SCHOOL DISTRICT OF CLAY COUNTY

INTERNAL FUND PURCHASE ORDER

(School Name)

(Street Address)

(City - State - Zip Code)

VENDOR:	
----------------	--

PURCHASE ORDER NUMBER	
ORDER DATE	
DELIVERY DATE	
SHIP TO	
IA ACCOUNT #	

VENDOR INSTRUCTIONS
<ol style="list-style-type: none"> 1. The P.O. # must appear on all correspondence referring to the order. 2. Bill and send invoices directly to the school, Attn: Bookkeeper 3. Send invoices in triplicate. 4. To be valid, all purchases must be made on this form and bear the signature of the Principal.

QTY	UNIT	DESCRIPTION OF ITEMS	UNIT COST	TOTAL
			SUB TOTAL	
			DISCOUNT	
			SHIPPING	
			TOTAL	

_____ This purchase is for school use and is exempt from Federal Excise Tax Transportation Tax, and Sales Tax. FL Sales Tax Exemption Cert. # 85-8013573611C-8.

_____ This purchase is not for school use and is subject to taxes applicable.

OFFICE USE ONLY	PAYMENT AUTHORIZATION
Check Payable to: _____	
Check Date: _____	Check No. _____
Check Amount: _____	
Approved by: _____	(Principal's Signature)

TEACHER/SPONSOR

PRINCIPAL/ASST. PRINCIPAL

Received in good order: (Sponsor) _____ Date: _____

INTERNAL FUND PURCHASE REQUISITION

(School Name)
 (School Address)
 (City, State Zip Code)

ORDER NO. (1) _____

ORDER DATE: (2) _____

VENDOR: (3) _____

VENDOR INSTRUCTIONS:

1. The P.O. number must appear on all correspondence referring to the order.
2. Bill and send invoices directly to the school.
3. Send invoices in triplicate.
4. To be valid, all Purchases must be made on this form and bear the signature of the Principal.

DELIVERY DATE (4) _____

SHIP TO (5) _____

ACCOUNT CHARGED: (6) _____

QTY.	UNIT	DESCRIPTION OF ITEM(S)	UNIT COST	TOTAL
(7)				

This purchase is for school use and is exempt from Federal Excise Tax, transportation tax, and sales tax. Florida Sales Tax Exemption Certificate number _____ (9)

 Subtotal
 Discount
 Shipping (8)

This purchase is not for school use and is subject to taxes applicable. **TOTAL:** _____

OFFICE USE ONLY

PAYMENT AUTHORIZATION

(12)
 Check Payable to: _____
 Check Date: _____ Check No. _____
 Check Amount: _____
 Approved by: _____
 (Principal's Signature)

_____ (10)
 _____ (Sponsor Signature)
 _____ (11)
 _____ (Principal or Asst. Principal Signature)

_____ (13)

RECEIVED IN GOOD ORDER: _____ DATE: _____

(Sponsor)

White: Vendor Yellow: Bookkeeper Pink: Sponsor Gold: Sponsor/Bookkeeper

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
INSTRUCTIONS FOR AUTHORIZATION FOR OFFICIALS

1. Name of event: Football, Girls Basketball, etc.
2. Date of event
3. Home school
4. Visiting school
5. Principal's authorization
6. Date of signature
7. Person officiating **prints** name, address, social security number, and position assigned by Officials' Association.
8. Payment amount due official. Official's Association designates fees payable. In some schools, this information will be completed by the Athletic Director rather than the bookkeeper.
9. Date check is written
10. Check number
11. Signature of Athletic Director or Game Manager verifying persons performed their duties.
12. Signature of Principal approving checks
13. Date of signature

Bookkeepers should insure that when they receive a "gate" they should also receive an Authorization for Officials. Under no circumstances should officials be paid directly from the gate rather than a check from Internal Accounts.

AUTHORIZATION FOR OFFICIALS

(1) (2)

(3) -vs- (4)

Approved: (5)
(Principal Signature)

Date: (6) / /

TO BE COMPLETED BY
THE BOOKKEEPER

Name Social Security No.	Street/P.O.Box City - Zip Code	Duty Assigned	Check Amount	Check Date	Number
1. <u>(7)</u>	<u>(7)</u>	<u>(7)</u>	<u>(8)</u>	<u>(9)</u>	<u>(10)</u>
2.					
3.					
4.					
5.					
6.					
7.					
8.					
9.					
10.					
11.					
12.					

It is certified that the above personnel performed the duties assigned for this event.

(11)
Athletic Director/Game Manager

(12)
Principal: Payment Approved

Date: (13) / /

NOTE: This form is in lieu of the Approval/Check Requisition MIS #13021.

AUTHORIZATION FOR OFFICIALS

-vs-

Approved: _____
(Principal Signature)

Date: / /

TO BE COMPLETED BY
THE BOOKKEEPER

Name <u>Social Security No.</u>	Street/P.O.Box <u>City - Zip Code</u>	Duty <u>Assigned</u>	Check <u>Amount</u>	Check <u>Date</u>	Number
1.					
2.					
3.					
4.					
5.					
6.					
7.					
8.					
9.					
10.					
11.					
12.					

It is certified that the above personnel performed the duties assigned for this event.

Athletic Director/Game Manager

Principal: Payment Approved

Date: / /

NOTE: This form is in lieu of the Approval/Check Requisition MIS #13021.

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS

INSTRUCTIONS FOR ACCEPTANCE OF ADVANCE OR REFUND

1. Advance for attendance of competition, food, admission, etc. Refund for field trip, movie, etc.
2. Teacher, Department Head, Grade Chairman
3. Date that check was requested
4. To be completed by the teacher
5. Signature of person accepting advance/refund
6. To be completed by the teacher

ACCEPTANCE OF ADVANCE OR REFUND

Your signature below certifies that you have received cash money intended for the purpose as stated below:

PURPOSE: (1) _____

RESPONSIBLE SPONSOR: (2) _____ DATE: (3) _____

NAME (Type or Print)	SIGNATURE	AMOUNT
(4)	(5)	

I certify that all money have been distributed in accordance with the above.

(6)
(Signature of Teacher/Sponsor)

ACCEPTANCE OF ADVANCE OR REFUND

Your signature below certifies that you have received cash money intended for the purpose as stated below:

PURPOSE: _____

RESPONSIBLE SPONSOR: _____ DATE: _____

NAME (Type or Print)	SIGNATURE	AMOUNT

I certify that all money have been distributed in accordance with the above.

(Signature of Teacher/Sponsor)

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
VOID CHECK PROCEDURES

It may become necessary to void a check during the process of conducting business. There are different methods to record the voiding of a check. The particular method used will depend on the time frame in which it is learned a check needs to be voided. The two time periods are as follows:

1. Current Month
2. Prior Month

Current Month:

Select "Checks Paid" under the Accounting/Accounting File Menu on the EPES Software.

Use the Find option. Search on Check # to get the check on the screen to void.

Edit each line item entry on the screen and enter "0" (zero) as the amount of the check. Under the Memo field, type VOID (and enter the amount of the check). The total amount of the check should be zero when done. Record a cancellation date on the check entry.

Prior Month - Reversing Entry:

Your auditor requires a reversing entry to void a check. This can be done in two difference ways.

1. Add an identical entry with the disbursement being a negative amount. The date issued and cancellation date will be identical on the reversing entry. (~~Refer to pages 84-85 in the EPES Manual~~) or
2. Use the Find option. Search on Check # to get the check on the screen to void. Place your cursor on the "Void This Entry" button and hit enter. After confirming that the date showing on the pop up screen is the correct date for voiding, hit "OK". This method will add an identical entry with the disbursement being a negative amount. The date issued and cancellation date on the reversing entry as well as the original entry will be the same.
3. Remember the proper voiding of a check requires that the signature area be mutilated. Write "VOID" across the check.) Staple copies of the voided check to the check stub in the monthly folder. Voided checks must be retained for audit purposes.

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
TRANSFER PROCEDURES

General Information:

A transfer between accounts may be made. A transfer is a recording procedure to move funds between two accounts. No actual check is written. Transfers are not considered a receipt of the receiving fund nor are they considered a disbursement of the disbursing fund.

Teacher/sponsor:

A transfer is initiated by the Transfer Request form. Both the sponsor for the disbursing account and the sponsor for the receiving account must sign authorizing the transfer. Information required is:

1. Transfer Number
2. School name
3. Date
4. Account transferred from
5. Sponsor's signature
6. Account transferred to
7. Sponsor's signature
8. Amount to be transferred
9. Reason for the transfer
10. Principal's signature

The properly authorized transfer request should be forwarded to the Principal/designee for approval.

Bookkeeper:

Upon the approval of the Transfer Request by the Principal, enter the transfer number on the transfer request. Transfer numbers should be numbered sequentially within a fiscal year. (Refer to the EPES manual pages 42-44 for procedure.)

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
INSTRUCTIONS FOR TRANSFER REQUEST

1. Transfer number - year and beginning number, (example: 98-01)
2. Name of school
3. Date of transfer
4. Account/activity name
5. Signature of account/activity sponsor
6. Account/activity name
7. Signature of account/activity sponsor
8. Amount to be transferred
9. Explanation of transfer
10. Signature of principal or designee

Distribution of Copies:

Original: to be filed by bookkeeper
Yellow: to "transferring" sponsor
Pink: to "receiving" sponsor

**SCHOOL DISTRICT OF CLAY COUNTY
TRANSFER REQUEST
INTERNAL FUNDS**

No. T- (1)

School: (2)

Date: (3)

Transfer from the (4) Fund per (5)

(Sponsor's signature as authorization)

Transfer to the (6) Fund per (7)

(Sponsor's signature as authorization)

Amount to be transferred: \$ (8) *Reason for transfer: _____

(9)

(10)

Principal's Signature

Original: Bookkeeper
BAD-1-3023 E. 04/07/2012

Copy 1: Sponsor

Copy 2: Sponsor

**SCHOOL DISTRICT OF CLAY COUNTY
TRANSFER REQUEST
INTERNAL FUNDS**

No. T- _____

School: _____

Date: _____

Transfer from the _____ Fund per _____
(Sponsor's signature as authorization)

Transfer to the _____ Fund per _____
(Sponsor's signature as authorization)

Amount to be transferred: \$ _____ *Reason for transfer: _____

Principal's Signature

Original: Bookkeeper
BAD-1-3023 E. 04/07/2012

Copy 1: Sponsor

Copy 2: Sponsor

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
MASTER TICKET INVENTORY LOG SHEET

1. The Master Ticket Inventory Log Sheet is used by the bookkeeper or designee to maintain an inventory of all tickets used at the school. If completed by designee rather than the bookkeeper it will be the responsibility of the bookkeeper to periodically confirm accuracy and completeness.
2. At the beginning of each fiscal year all tickets in stock should be logged on a Master Ticket Inventory Log Sheet.
3. Start a new sheet each fiscal year. (Do not continue using a log sheet from one year to another.)
4. Record all tickets purchased prior to their use.
5. At the end of the year, prior to Teachers or Staff leaving for the summer, take inventory of the tickets to verify all rolls are accounted for.
6. Keep Master Ticket Inventory Log Sheet and All Ticket Disbursement Sheets together on file for audit.
7. Fill in all detail:
 - Date in Stock – Date tickets are received in stock.
 - Ticket Color
 - Beginning #
 - Ending #
 - Code – PFY; NR

MASTER TICKET INVENTORY LOG SHEET

CLAY COUNTY SCHOOLS

SCHOOL: _____

BOOKKEEPER: _____

List all tickets currently in inventory and all tickets purchased for use for school activities. This Log should be kept up to date & available (with individual log sheets) for audit any time during the year.

Red Book Chapter 7, Section III - Standards, Practices, and Procedures:1.4 Cash collections and Deposits (f) "All checks, receipt forms and tickets shall be pre-numbered and perpetual inventories of each shall be maintained. Inventories shall show the beginning and ending numbers of all documents acquired and issued. In all cases where tickets are used, ticket reports and unsold tickets must be available for audit."

CODE:	PFY - Prior Fiscal Year Inventory carried forward NR - New Roll
-------	--

	DATE IN STOCK	TICKET COLOR	BEGINNING #	ENDING #	CODE
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
TICKET DISBURSEMENT SHEET
Sign Out Sheet

All tickets being used for school events must be purchased through an Internal Account Purchase Order and logged by the bookkeeper prior to using. (Master Ticket Inventory Log Sheet and on a Ticket Disbursement Sheet - Sign out sheet).

Start a new sheet at the beginning of the fiscal year.

Retain all used forms for audit with the Master Inventory Log Sheet.

1. All Ticket inventory must also be logged on Master Ticket Inventory Log Sheet.
2. A Ticket Disbursement Sheet should be kept for each roll of tickets.
3. Complete all information:
 - a. Beginning Number – First number – available for use – being signed out.
 - b. Ending Number – To be filled in when roll is returned. This will be the number of the first available ticket on the roll when the roll is returned to the bookkeeper.
 - c. Number use – To be filled in when roll is returned. Subtract "b" from "a".
 - d. Teacher/Sponsor – Tickets must be signed out by the Teacher or Sponsor responsible.
 - e. Purpose – Fill in the reason tickets are going to be used.
 - f. Date – Date tickets are signed out.
 - g. All unused tickets should be returned to the bookkeeper with a completed Report of Tickets Sold form and all monies collected at the event.
 - h. Write "EOR" (End of Roll) to indicate that all tickets have been used on the roll.

Upon completion of the event, the bookkeeper should verify money and tickets with Report of Tickets Sold.

CLAY COUNTY SCHOOLS

TICKET DISBURSMENT SHEET (Sign out sheet)

SCHOOL: _____

TICKET COLOR: _____

TICKET # TO: _____ FROM: _____

USE A SEPARATE PAGE FOR EACH ROLL.

1	Beginning Number	Ending Number	Number Used	Signature of Teacher or Sponsor receiving Tickets.	Purpose	Date
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

BOOKKEEPER: _____
 To be signed when roll is completed or end of fiscal year. File for audit.

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
CHANGE FUND PROCEDURES

When it is necessary to establish a change fund for an event such as an athletic game or a dance, these procedures should always be followed:

To Establish Change Fund:

7. Hand write check
8. Go to Transfers and Deposits – General Ledger Transfer
9. Show transfer from 992 to 995
10. Enter check number as document number
11. Explanation – Establish change fund for _____ activity
12. Checks should be made payable to teacher/sponsor.
13. To account for the check number in the EPES system you should record the check with no dollars and put in the note that it was for a change fund.. This provides for an audit trail.

This reduces the Bank Balance (992) and the offset is the increase in the Change Fund (995).

To Re-Deposit Change Fund:

1. Hand write official receipt
2. Go to Transfers and Deposits – General Ledger Transfer
3. Enter from 995 to 992
4. Enter official receipt number as document number
5. Explanation – re-deposit change fund from _____ activity
6. Prepare separate bank deposit slip for these funds
7. To account for the receipt number in the EPES system you should record the receipt with no dollars and put in the note that it was for a change fund.. This provides for an audit trail.

This reduces the Change Fund (995) and the offset is an increase in the Bank Balance (992).

Change funds cannot be held on campus over weekends. If the coach/sponsor doesn't return the change fund to the bookkeeper on Friday, they must complete the "hold" procedures for that school's bank. Documentation from the teacher/sponsor must be given to the bookkeeper to confirm that the funds were not held on campus, but by the bank.

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
RECONCILING BANK STATEMENT

Bank statements will be reconciled as soon as they are received.

When the bank statement arrives, it should be delivered to the Principal unopened. The Principal will then open, examine, and initial the statement prior to delivering to the Bookkeeper. The Bookkeeper will then arrange canceled checks in numerical sequence. .if received.

Refer to the EPES Manual ~~page 48-49~~ and follow the instructions for canceling checks.

Print a list of outstanding checks to be included with the Bank Reconciliation and monthly folder.

Refer to EPES Manual ~~page 54-55~~ for printing outstanding check listing.

Print a bank reconciliation to be included in the Principal's Monthly Report Packet and monthly folder.

Refer to EPES Manual ~~pages 55-56~~ for printing bank reconciliation.

Corrections should be made for any mistakes discovered. It may be necessary to check each canceled check and each deposit against the bank statement and ledgers to find the error. If an error is found on the bank statement, notify the bank and ask for a copy of the correcting adjustment.

Orange Park Elementary Bank Reconciliation Report

From Date:	4/1/2010
To Date:	4/30/2010

Checking Account

992

Ending Balance on Statement dated 4/30/2010 ->	\$9,669.88
Add: Outstanding Deposits (Bank Deposits) -> +	\$0.00
Less Outstanding Checks:	\$2,626.48
Checking Cash Balance as of 4/30/2010	\$7,043.40 ***

Cash Balance for Checking as of 4/1/2010	\$10,245.33
Add: Total Deposits (Bank Deposits)	\$13,053.03
Less: Total Checks and Withdrawals	(\$16,254.96)
Computer Cash Balance as of 4/30/2010	\$7,043.40 ***

Summary of Asset Accounts

GL Acc	Account Name	Beg. Bal.	Recpt/JV	Disb/JV	Transfer	End. Bal.
991	Cash On Hand	\$0.00	\$13,053.03	\$0.00	(\$13,053.03)	\$0.00
992	Checking	\$10,245.33	\$0.00	(\$16,254.96)	\$13,053.03	\$7,043.40 ***
994	Investments	\$28,936.47	\$5.47	\$0.00	\$0.00	\$28,941.94
996	NSF Checks	\$120.31	\$0.00	\$0.00	\$0.00	\$120.31
Grand Total		\$39,302.11	\$13,058.50	(\$16,254.96)	\$0.00	\$36,105.65

I have reviewed the above ledger report and attached reports for the current month. I find them accurate and complete to the best of my knowledge.

Bookkeeper: _____ Date: __/__/__

Principal: _____ Date: __/__/__

*** Entries Must match

Orange Park Elementary
List of Outstanding Checks
Thru - 4/30/2010

Check	Check Date	Amount	Payee	GL Acct.
14163	6/4/2009	\$2.25	MRS. BUI	992 Checking
14289	10/21/2009	\$312.40	NATIONAL GEOGRAPHIC	992 Checking
14324	11/13/2009	\$2.99	HEATHER TRAYER	992 Checking
14355	12/11/2009	\$2.99	TRINA LARSEN	992 Checking
14415	3/4/2010	\$376.00	CITY OF GAINESVILLE	992 Checking
14433	3/12/2010	\$11.98	JEANNINE CAMPOS	992 Checking
14455	3/24/2010	\$3.99	MALEEHA WALLIZADA	992 Checking
14462	4/6/2010	\$96.98	CAROL THOMPSON	992 Checking
14464	4/6/2010	\$14.07	DAWN WOLFE	992 Checking
14486	4/21/2010	\$36.00	CITY OF GAINESVILLE	992 Checking
14487	4/21/2010	\$37.60	WANDA WOODS	992 Checking
14493	4/27/2010	\$78.49	U.S. GAMES	992 Checking
14494	4/27/2010	\$29.99	BETH WILLIAMS	992 Checking
14495	4/27/2010	\$89.56	QUILL CORPORATION	992 Checking
14497	4/27/2010	\$1.00	SCHOLASTIC BOOK CLUBS INC	992 Checking
14498	4/27/2010	\$6.99	ANNA RATCLIFF	992 Checking
14499	4/27/2010	\$5.99	PAT ROBERTS	992 Checking
14501	4/27/2010	\$890.00	IMAX THEATRE	992 Checking
14503	4/30/2010	\$66.25	JANE BROMAGEN	992 Checking
14504	4/30/2010	\$2.98	RON SCHISEL	992 Checking
14505	4/30/2010	\$49.42	QUILL CORPORATION	992 Checking
14506	4/30/2010	\$499.00	COPYTRONICS	992 Checking
14507	4/30/2010	\$9.56	DANIELLE COPLEY	992 Checking
Total Outstanding Checks:		\$2,626.48		

Your School Name
Bank Reconciliation Report

From: 12/31/1999
To : 01/31/2000

Checking Account
Checking

Ending Balance on statement dated 01/31/2000 ->	\$62534.99
Add: Outstanding Deposits (Bank Deposits) -> +	\$0.00
Less: Outstanding Checks -> -	\$1396.61

Cash Balance as of 01/31/2000 ->	\$61138.38
Cash Balance for Checking as of 12/31/1999 ->	\$61423.81
Add: Total Deposits (Bank Deposits) -> +	\$3351.74
Less: Total Checks Written and Withdrawls -> -	\$3637.17

Cash Balance as of 01/31/2000 ->	\$61138.38

Summary of Asset Accounts

Account	Beg. Bal.	Receipts	Disburse	Transfer	End. Bal.
000991 Cash On Hand	0.00	3351.74	0.00	-3351.74	0.00
000992 Checking	61423.81	0.00	3627.17	3341.74	61138.38
000993 Savings	0.00	0.00	0.00	0.00)
000994 Investments	0.00	0.00	0.00	0.00	0.00
000996 NSF CHECKS	308.50	0.00	0.00	10.00	318.50
	-----	-----	-----	-----	-----
Asset Totals	61732.31	3351.74	3627.17	0.00	61456.88

I have reviewed the above ledger report and attached reports for the current month. I find them accurate and complete to the best of my knowledge.

Bookkeeper: _____ Date: ___/___/___
Principal: _____ Date: ___/___/___

Dele

Your School Name

Th-- Date: 01/31/2000

List of Outstanding Checks

Check No	Date	Total Amt	Payee	Source File	Gl Account
4977	01/18/2000	100.92	STEPHANIE SWANGER	Checks	992 Checking
4978	01/18/2000	67.45	DANA DILLARD	Checks	992 Checking
4983	01/20/2000	0.00	SCHOLASTIC	Checks	992 Checking
4984	01/24/2000	1072.49	ECONO-CLAD BOOKS	Checks	992 Checking
4985	01/25/2000	5.75	STEPHANIE SAMS	Checks	992 Checking
4986	01/26/2000	50.00	JANICE BOMBERGER	Checks	992 Checking
4988	01/28/2000	100.00	AMC THEATRE	Checks	992 Checking
Totals ->		\$1396.61			

Delete

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
PRINCIPAL'S MONTHLY REPORT PACKET

1. This report of the financial transactions in the Internal School Activities Fund is to be filed at the end of each month. The Principal's Monthly Report Packet includes the following:
 1. Bank Reconciliation
 2. List of Outstanding Checks
 3. Copy of complete bank statement
 4. ~~General Ledger Report~~ Schedule of GL Account 996 (NSF)
 5. Principal's Monthly Report
 6. List of Account Payables

2. The bookkeeper will prepare the Principal Monthly Report Packet and deliver to the Principal for review and signature on or before the 15th of the subsequent month. It is due in the district office on or before the 19th of each month following that covered by the report. The report is cumulative and the last one filed for the year will constitute the annual report.
3. The report is to be prepared in duplicate, with the ~~original~~ duplicate to be submitted to the district office and the ~~duplicate~~ original retained in the school's internal accounts records.
4. Refer to ~~pages 50-53~~ of the EPES manual under the Ledger Reports. The ~~two reports~~ report that ~~needs to be printed are is~~ the "Financial Report" and the "Principal's Monthly Report ".~~The first report is a general ledger report showing the activity in all of the accounting for that period. The second report is a consolidated general ledger report that shows the period's activity by activity type.~~

Acct.	Account Name	Fiscal Year Beg. Bal.	-----Receipts / JV-----		Total Col. 1 + 3	----Expend/JV----		----Net Transfers----		To Date Ending Bal.
			During Period	YTD		During Period	YTD	During Period	YTD	
004909	MINI GRANTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
004912	SPECIAL PROJECTS	\$0.00	\$0.00	\$2,542.74	\$2,542.74	\$0.00	(\$370.25)	\$0.00	\$0.00	\$2,172.49
004997	Teachers In Need	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
004999	MISCELLANEOUS TR	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
005100	MISC. GENERAL FUN	\$7,694.61	\$60.00	\$5,104.07	\$12,798.68	(\$114.50)	(\$9,895.84)	\$0.00	\$2,551.00	\$5,453.84
005102	ENTERTAINMENT BO	\$1,565.92	\$0.00	\$10,015.00	\$11,580.92	\$0.00	(\$8,436.87)	\$0.00	(\$995.58)	\$2,148.47
005110	INTEREST	\$228.87	\$5.47	\$68.50	\$297.37	\$0.00	(\$216.39)	\$0.00	\$0.00	\$80.98
005120	PICTURES	\$754.01	\$0.00	\$6,031.45	\$6,785.46	(\$1,143.40)	(\$4,543.48)	\$0.00	(\$1,855.38)	\$386.60
005135	CLINIC SUPPLIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
005140	STUDENT STORE	\$10.51	\$70.50	\$469.53	\$480.04	(\$133.08)	(\$504.14)	\$0.00	\$0.00	(\$24.10)
005199	SBA TRANSFER ACC	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
006150	PFA	\$14,541.72	\$1,781.58	\$20,954.92	\$35,496.64	(\$1,795.79)	(\$19,333.39)	\$0.00	(\$220.80)	\$15,942.45
Group Total		\$30,848.74	\$13,058.50	\$102,002.44	\$132,851.18	(\$16,254.96)	(\$96,745.53)	\$0.00	\$0.00	\$36,105.65
Grand Total		\$30,848.74	\$13,058.50	\$102,002.44	\$132,851.18	(\$16,254.96)	(\$96,745.53)	\$0.00	\$0.00	\$36,105.65

GENERAL LEDGER REPORT

----- **Principal's Monthly Report** -----

From Date:	4/1/2010
To Date:	4/30/2010

From Acct:	1
To Account:	999999

Acct.	Account Name	Fiscal Year Beg. Bal.	-----Receipts / JV-----		Total	----Expend/JV----		----Net Transfers----		To Date Ending Bal.
			During Period	YTD	Col. 1 + 3	During Period	YTD	During Period	YTD	
GL #	GL Act Name	Beg. Bal.	Receipts	Disbursements	Transfers	End. Bal.				
991	Cash On Hand	\$0.00	\$101,933.94	\$0.00	(\$101,933.94)	\$0.00				
992	Checking	\$1,975.30	\$0.00	(\$96,745.53)	\$101,813.63	\$7,043.40				
994	Investments	\$28,873.44	\$68.50	\$0.00	\$0.00	\$28,941.94				
996	NSF Checks	\$0.00	\$0.00	\$0.00	\$120.31	\$120.31				
Group Total		\$30,848.74	\$102,002.44	(\$96,745.53)	\$0.00	\$36,105.65				

Accounts Payable : \$ _____	(if any attach schedule)	Last Check on Hand _____	(Check#)
Deficit Balances : \$ _____	(if any attach schedule)	Last Check Issued _____	(Check#)
Accounts Receivable: \$ _____	(if any attach schedule)	Checks on Hand _____	(Quantity for future Use)

CERTIFICATION:

I certify this financial report is correct, that all cash receipts have been properly recorded and deposited intact, that all disbursements were supported by the proper authorities and documentary evidence in compliance with state laws, regulations and school board regulations.

Prepared by : _____ Bookkeeper/Treasurer

Certified by : _____ Principal Date ____/____/____

From: 01/01/2000

General Ledger Report

From Account: 1

To: 01/31/2000

To Account: 999999

AccountName	Beg. Bal.	Receipts	Disburse	Transfer	End. Bal.	Payables	Working
000991 Cash On Hand	0.00	3351.74	0.00	-3351.74	0.00	0.00	0.00
000992 Checking	61423.81	0.00	-3627.17	3341.74	61138.38	0.00	61138.38
000993 Savings	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000994 Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000996 NSF CHECKS	308.50	0.00	0.00	10.00	318.50	0.00	318.50
Group Total	61732.31	3351.74	-3627.17	0.00	61456.88	0.00	61456.88
Grand Total	61732.31	3351.74	-3627.17	0.00	61456.88	0.00	61456.88

I have reviewed the above ledger report and attached reports for the current month. I find them accurate and complete to the best of my knowledge.

Bookkeeper: _____ Date: ___/___/___
Principal: _____ Date: ___/___/___

Delet

Your School Name

From: 01/01/2000

General Ledger Report

From Account: 1

To : 01/31/2000

To Account: 9 99

AccountName	Beg. Bal.	Receipts	Disburse	Transfer	End. Bal.	Payables	Workin
003100 KINDERGARTEN	-29.93	0.00	0.00	0.00	-29.93	0.00	-29.93
003101 FIRST GRADE	7.29	0.00	0.00	0.00	7.29	0.00	7.29
003102 SECOND GRADE	32.80	0.00	0.00	0.00	32.80	0.00	32.80
003103 THIRD GRADE	63.00	0.00	0.00	0.00	63.00	0.00	63.00
003104 FOURTH GRADE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
003105 FIFTH GRADE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
003106 SIXTH GRADE	134.12	0.00	0.00	0.00	134.12	0.00	134.12
003165 PE	430.39	0.00	0.00	0.00	430.39	0.00	430.39
003802 STUDENT COUNCIL	4623.68	0.00	0.00	0.00	4623.68	0.00	4623.68
003803 POST OFFICE	2634.24	0.00	0.00	0.00	2634.24	0.00	2634.24
003804 EHSC	39.71	0.00	0.00	0.00	39.71	0.00	39.71
003805 MUSIC	659.79	0.00	0.00	0.00	659.79	0.00	659.79
003900 LIBRARY	849.14	40.95	0.00	0.00	890.09	0.00	890.09
003901 GUIDANCE/CORE TEAM	578.18	0.00	0.00	0.00	578.18	0.00	578.18
003902 ART	99.05	0.00	0.00	0.00	99.05	0.00	99.05
003909 ESE/PRE-K	64.70	0.00	0.00	0.00	64.70	0.00	64.70
003915 FIELD TRIPS	1261.12	950.00	-655.27	0.00	1555.85	0.00	5
003925 SAC	236.73	0.00	0.00	0.00	236.73	0.00	236.73
003970 SAFETY PATROL	1459.87	257.35	0.00	0.00	1717.22	0.00	1717.22
003975 TITLE 1	28.40	0.00	0.00	0.00	28.40	0.00	28.40
004100 LOST/DAMAGE TEXT BOOKS	54.87	0.00	0.00	0.00	54.87	0.00	54.87
004300 SALES TAX	11.03	12.13	0.00	0.00	23.16	0.00	23.16
004400 SOCIAL FUND	-368.42	540.00	-62.90	0.00	108.68	0.00	108.68
004450 TEACHER LEAD PROGRAM	5936.65	60.00	-476.34	0.00	5520.31	0.00	5520.31
004600 BOOK CLUB	1205.18	237.60	0.00	0.00	1442.79	0.00	1442.79
004704	4344.70	0.00	-100.92	0.00	4243.78	0.00	4243.78
004806 COMPUTER DONATIONS	9254.05	0.00	0.00	0.00	9254.05	0.00	9254.05
004910 ACCELERATED READER	2332.11	0.00	-1418.44	0.00	913.67	0.00	913.67
004920 RECYCLING	77.52	0.00	0.00	0.00	77.52	0.00	77.52
005100 GENERAL	2017.14	842.90	-328.00	0.00	2532.04	0.00	2532.04
005110 INTEREST	0.00	0.00	0.00	0.00	0.00	0.00	0.00
005140 SCHOOL STORE	941.00	0.00	0.00	0.00	941.00	0.00	941.00
005150 VENDING MACHINES	1065.19	166.87	0.00	0.00	1232.06	0.00	1232.06
005160 SCHOOL SPIRIT	426.52	0.00	0.00	0.00	426.52	0.00	?
006150 PFA	21262.48	243.94	-585.30	0.00	20921.12	0.00	20921.12
Group Total	61732.31	3351.74	-3627.17	0.00	61456.88	0.00	61456.88
Grand Total	61732.31	3351.74	-3627.17	0.00	61456.88	0.00	61456.88

Your School Name
Principal's Monthly Report

From: 01/01/2000
T~ : 01/31/2000

From Account: 1
To Account: 999999

Acct # Name	-----Receipts-----			Total Col. 1+3	-----Expenditures-----		-----Net Transfers-----		End. Bal. 31 January
	Beg. Bal.	January	YTD		January	YTD	January	YTD	
003000 Group of Accounts	9762.16	1248.30	14668.98	24431.14	-655.27	-10665.83	0.00	0.00	13765.31
004000 Group of Accounts	15909.20	849.73	11782.54	27691.74	-2058.60	-8613.91	0.00	2561.00	21638.83
005000 Group of Accounts	3123.41	1009.77	4477.32	7600.73	-328.00	-2469.11	0.00	0.00	5131.62
006000 Group of Accounts	11693.65	243.94	20593.16	32286.81	-585.30	-8804.69	0.00	-2561.00	20921.12
Group Total	40488.42	3351.74	51522.00	92010.42	-3627.17	-30553.54	0.00	0.00	61456.88
000991 Cash On Hand	0.00	3351.74	50556.25	50556.25	0.00	0.00	-3351.74	-50556.25	0.00
000992 Checking	40488.42	0.00	965.75	41454.17	-3627.17	-30553.54	3341.74	50237.75	61138.38
000993 Savings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000994 Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000996 NSF CHECKS	0.00	0.00	0.00	0.00	0.00	0.00	10.00	318.50	318.50
Group Total	40488.42	3351.74	51522.00	92010.42	-3627.17	-30553.54	0.00	0.00	61456.88

Accounts Payable :\$ _____ (if any attach schedule) Last Check on Hand _____ (Check#)
 Deficit Balances :\$ _____ (if any attach schedule) Last Check Issued _____ (Check#)
 Accounts Receivable:\$ _____ (if any attach schedule) Checks on Hand _____ (Quantity for future Use)

CERTIFICATION:

I certify this financial report is correct, that all cash receipts have been properly recorded and deposited in that all disbursements were supported by the proper authorities and documentary evidence in compliance with state laws, regulations and school board regulations.

Prepared by : _____ Bookkeeper/Treasurer
 Certified by : _____ Principal Date ____/____/____

Delete

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
SCHOOL STORE

A school may elect to operate a school store to sell essential school supplies, workbooks, paperback books, and miscellaneous merchandise to students at a minimal profit.

An inventory will be taken at least at the beginning of the school year and at the end of the school year. The physical inventory will be taken by two individuals who sign the inventory sheets.

Receipts will be deposited in the School Store account on a weekly basis or when receipts are more than \$50, whichever occurs first. A ~~money-collected form~~ Monies Collected Form will be used, signed by the school store operator for deposit into the School Store account. The ~~money-collected form~~ Monies Collected Form will be signed by the bookkeeper or appropriate personnel, and a copy returned with an official receipt attached. These forms will be kept for ~~later~~ reconciling purposes.

It is suggested that a method be developed to account for the level of inventory on a periodic basis to facilitate in reordering of merchandise and in determining the sales price of merchandise at the point of reorder.

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
INSTRUCTIONS FOR SCHOOL STORE INVENTORY

School Store inventory will be kept as follows:

1. Type - inventory at the beginning of the school year, inventory by the month or inventory at the end of the school year
2. Date inventory is taken
3. Name of school
4. Page number of inventory
5. Description of Item - paper, pencils, etc.
6. Vendor - name of company from whom you have purchased item
7. Invoice Price - price of the item listed. If inventory is added and price changes, adjust here.
8. Number at the Beginning of the Month - from tally sheet number sold
9. Number Added During the Month - if purchases are made, add the number purchased at that point
10. Number Sold During Month - taken from tally sheet, number sold
11. Number at the End of Month - this is the amount you have on hand at the end of the month
12. Actual Count - this is your physical inventory count
13. Difference - difference between #11 and #12
14. Signed, Store Manager - person in charge of the school store
15. Signed Inventory Helper - person that helps school store manager take inventory
16. Principal's signature
17. Date

SCHOOL STORE INVENTORY

 (1)
Beginning Year, Month, or End of Year

 (2)
Date

 (3)
School Name

 (4)
Page

Description of Item	Vendor	Invoice Price at Beg. Add	# Beg. Month	# Add. During Month	# Sold During Month	(A) # At End of Month	(B) Actual Count	Difference Column (A) less Column (B)
(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)

 (14)
Signed Store Manager

 (16)
Received by Principal

 (15)
Signed Inventory Helper

 (17)
Date

SCHOOL STORE INVENTORY

 Beginning Year, Month, or End of Year

 Date

 School Name

 Page

Description of Item	Vendor	Invoice Price at Beg. Add	# Beg. Month	# Add. During Month	# Sold During Month	(A) # At End of Month	(B) Actual Count	Difference Column (A) less Column (B)

 Signed Store Manager

 Received by Principal

 Signed Inventory Helper

 Date

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
FINANCIAL DISCLOSURE

Section 112.3145 (1)(a)3, Florida Statutes requires that certain local officers file financial disclosure forms. Among the local officers who must file are purchasing agents having the authority to make purchases exceeding \$1,000. Section 112.312(20) Florida Statutes, defines a purchasing agent as "a public officer or employee having the authority to commit the expenditure of public funds through a contract for, or the purchase of, any goods, services, or interest in real property for an agency, as opposed to the authority to request or requisition a contract or purchase by another person." The principal of the school is within the definition of a purchasing agent and therefore must file financial disclosure forms.

As principal of the school, a Form 1, "Statement of Financial Interests" must be filed by July 1 of each year. Even if you have delegated the purchasing responsibility to another school administrator, you must file for disclosure, not your designee, because the ultimate responsibility lies with the principal.

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
RETENTION OF RECORDS FOR INTERNAL FUNDS

Florida Statutes Chapters 119 and ~~267~~ 257 provide that no public official may mutilate, destroy, sell, loan or otherwise dispose of any public records without the consent of the Bureau of Records and Information Management of the Department of State. Provided applicable audits have been released, records may be disposed of only in accordance with procedures established by the Department of Records and Forms Management.

Examples of such records for internal funds could include check requisitions and documentation, canceled checks, recap of collections, journals, ledger, financial reports, purchase orders, payroll records, serialized forms, etc.

To ensure that the destruction of records will occur in accordance with Chapters 119 and ~~267~~ 257, Florida Statutes you should be aware of the following items:

1. Clay County School Board has a Records Management Handbook and a copy of Florida's General Records Schedule GS7 & GS1-SL for Public Schools Pre-K through 12, Adult and Vocational/Technical for Florida School Districts.
2. A copy of these manuals should be on file with the student records clerk for your school.
2. For general information, internal fund records should be held at your school for five fiscal years if feasible. At this time a Records Transfer Request (MIS12624) should be filled out so that your records can be processed. Send the Records Transfer Request to Information Services (Records). It will be approved by the director then sent to the Records office where they will arrange pick-up with the Property Control Office. Records (even past hold period) cannot be destroyed by anyone other than the Records office.

SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
ESTABLISHMENT OF SCHOLARSHIP FUNDS

When groups or individuals wish to establish scholarship funds to the memory of a particular individual, a written request will have to be made to the Superintendent to include this account within the Internal Funds structure. The request should outline the following information:

1. Group or individual making request.
2. Person in whose memory scholarship established.
3. General criteria for the awarding of the scholarship.
4. Outline the composition of the selection committee.
5. Guidelines for any residual amounts left in the account.

Upon approval by the Superintendent you should establish this account as a Trust Fund within the internal funds structure. This will not be treated as an outside organization since control of the funds lies with the school and not with the originating group or individual.

CLAY COUNTY SCHOOLS
INTERNAL FUNDS
1099'S AND W-9'S

Per the IRS, a 1099 Form is issued for Nonemployee Compensation from January 1st through December 31st of each year. Nonemployee Compensation applies to vendors who are providing outside services. (Examples: repairs, custom printing, performances/programs, officials, chartered buses, piano tuning, medical services/physical therapy, etc.)

In order to comply with the IRS regulations regarding 1099's and W-9's each school must perform the following.

1. **Prior** to payment for a service rendered (regardless if it is for less than \$600) it must be ascertained whether or not a W-9 is on file in the ~~Accounts Payable/Purchasing Department~~ your school. If a W-9 is not on file, it is imperative that one be filled out (see attached). Please make sure that either a Tax ID Number or Social Security Number and a current address is included on the form. Make sure that the document is signed with a legible signature. Even if you've had a W9 form filled out by a vendor in previous years, request that a new form be completed. In our current economic times we're finding that vendors are closing businesses, opening them with new names, and changing addresses frequently.
2. ~~When payment is made, the 1099 box must be checked on the EPES System.~~ As you cut checks in EPES, note that the program now automatically checks the box if a social security or Tax ID number has been entered. If you are not writing the check for Non-Employee Compensation delete the checkmark.
3. For all schools, in January of each year, a download to disk of the 1099 payments will need to be sent to the Business Affairs Division. When preparing your information keep in mind, all vendors with social security numbers should be listed by "their name"; not by business name. The social security office issues social security numbers to individuals only. Those vendors indicating a Tax ID number and indicating that they are incorporated may be listed by vendor/business name. It should be noted that it is each school's responsibility to provide a complete listing of 1099 payments that they made each year.
4. The 1099 payments that each school has made will be consolidated and given to the Accounts Payable/Purchasing Department for inclusion with the District's 1099's.

Request for Taxpayer Identification Number and Certification

**Give form to the
 requester. Do not
 send to the IRS.**

Print or type See Specific Instructions on page 2.	Name (as shown on your income tax return)	
	Business name, if different from above	
	Check appropriate box: <input type="checkbox"/> Individual/Sole proprietor <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Limited liability company. Enter the tax classification (D=disregarded entity, C=corporation, P=partnership) ▶ <input type="checkbox"/> Exempt payee <input type="checkbox"/> Other (see instructions) ▶	
	Address (number, street, and apt. or suite no.)	Requester's name and address (optional)
	City, state, and ZIP code	
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 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 *How to get a TIN* on page 3.

Social security number
: : : : : : : : :
or
Employer identification number
: : : : : : : : : : : : : : :

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Part II Certification

Under penalties of perjury, I certify that:

1. 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
2. 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
3. I am a U.S. citizen or other U.S. person (defined below).

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 4.

Sign Here	Signature of U.S. person ▶	Date ▶
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General Instructions

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

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

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.

Note. If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,

- The U.S. grantor or other owner of a grantor trust and not the trust, and
- The U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person, do not use Form W-9. Instead, use the appropriate Form W-8 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity not subject to backup withholding, give the requester the appropriate completed Form W-8.

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS 28% of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,
2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),
3. The IRS tells the requester that you furnished an incorrect TIN,

4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or

5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the instructions below and the separate Instructions for the Requester of Form W-9.

Also see *Special rules for partnerships* on page 1.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Name

If you are an individual, you must generally enter the name shown on your income tax return. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

Sole proprietor. Enter your individual name as shown on your income tax return on the "Name" line. You may enter your business, trade, or "doing business as (DBA)" name on the "Business name" line.

Limited liability company (LLC). Check the "Limited liability company" box only and enter the appropriate code for the tax classification ("D" for disregarded entity, "C" for corporation, "P" for partnership) in the space provided.

For a single-member LLC (including a foreign LLC with a domestic owner) that is disregarded as an entity separate from its owner under Regulations section 301.7701-3, enter the owner's name on the "Name" line. Enter the LLC's name on the "Business name" line.

For an LLC classified as a partnership or a corporation, enter the LLC's name on the "Name" line and any business, trade, or DBA name on the "Business name" line.

Other entities. Enter your business name as shown on required federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name" line.

Note. You are requested to check the appropriate box for your status (individual/sole proprietor, corporation, etc.).

Exempt Payee

If you are exempt from backup withholding, enter your name as described above and check the appropriate box for your status, then check the "Exempt payee" box in the line following the business name, sign and date the form.

Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

Note. If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.

The following payees are exempt from backup withholding:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2),

2. The United States or any of its agencies or instrumentalities,

3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities,

4. A foreign government or any of its political subdivisions, agencies, or instrumentalities, or

5. An international organization or any of its agencies or instrumentalities.

Other payees that may be exempt from backup withholding include:

6. A corporation,

7. A foreign central bank of issue,

8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States,

9. A futures commission merchant registered with the Commodity Futures Trading Commission,

10. A real estate investment trust,

11. An entity registered at all times during the tax year under the Investment Company Act of 1940,

12. A common trust fund operated by a bank under section 584(a),

13. A financial institution,

14. A middleman known in the investment community as a nominee or custodian, or

15. A trust exempt from tax under section 664 or described in section 4947.

The chart below shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 15.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 9
Broker transactions	Exempt payees 1 through 13. Also, a person registered under the Investment Advisers Act of 1940 who regularly acts as a broker
Barter exchange transactions and patronage dividends	Exempt payees 1 through 5
Payments over \$600 required to be reported and direct sales over \$5,000 ¹	Generally, exempt payees 1 through 7 ²

¹See Form 1099-MISC, Miscellaneous Income, and its instructions.

²However, the following payments made to a corporation (including gross proceeds paid to an attorney under section 6045(f), even if the attorney is a corporation) and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, and payments for services paid by a federal executive agency.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited liability company (LLC)* on page 2), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration office or get this form online at www.ssa.gov. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at www.irs.gov/businesses and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting www.irs.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if items 1, 4, and 5 below indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). Exempt payees, see *Exempt Payee* on page 2.

Signature requirements. Complete the certification as indicated in 1 through 5 below.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account ¹
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor ²
4. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee ³
b. So-called trust account that is not a legal or valid trust under state law	The actual owner ¹
5. Sole proprietorship or disregarded entity owned by an individual	The owner ³
For this type of account:	Give name and EIN of:
6. Disregarded entity not owned by an individual	The owner
7. A valid trust, estate, or pension trust	Legal entity ⁴
8. Corporate or LLC electing corporate status on Form 8832	The corporation
9. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
10. Partnership or multi-member LLC	The partnership
11. A broker or registered nominee	The broker or nominee
12. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity

¹List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

²Circle the minor's name and furnish the minor's SSN.

³You must show your individual name and you may also enter your business or "DBA" name on the second name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

⁴List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 1.

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, social security number (SSN), or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

Call the IRS at 1-800-829-1040 if you think your identity has been used inappropriately for tax purposes.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes.

Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to phishing@irs.gov. You may also report misuse of the IRS name, logo, or other IRS personal property to the Treasury Inspector General for Tax Administration at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: spam@uce.gov or contact them at www.consumer.gov/idtheft or 1-877-IDTHEFT(438-4338).

Visit the IRS website at www.irs.gov to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons who must file information returns with the IRS to report interest, dividends, and certain other income paid to you, mortgage interest you paid, the acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA, or Archer MSA or HSA. The IRS uses the numbers for identification purposes and to help verify the accuracy of your tax return. The IRS may also provide this information to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S. possessions to carry out their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You must provide your TIN whether or not you are required to file a tax return. Payers must generally withhold 28% of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to a payer. Certain penalties may also apply.



Instructions for the Requester of Form W-9

(March 1994)

Request for Taxpayer Identification Number and Certification

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

These instructions supplement the instructions on the Form W-9, for the requester. The payee may also need these instructions.

Substitute Form W-9

You may use a substitute Form W-9 (your own version) as long as it is substantially similar to the official Form W-9 and conforms to Temporary Regulations section 35a.9999-1, Q/A-36. You may not use a substitute form to require the payee, by signing, to agree to provisions unrelated to TIN certification.

TIN Applied For

If the payee returns the Form W-9 with "Applied For" written in Part I, the payee must provide you with a TIN within 60 days. During this 60-day period, you have two options for withholding on reportable interest or dividend payments. For other reportable payments, if you do not receive the payee's TIN within the 60 days you must backup withhold, until the payee furnishes you with his or her TIN.

Option 1.—You must backup withhold on any withdrawals the payee makes from the account after 7 business days after you receive the Form W-9.

Option 2.—You must backup withhold on any reportable interest or dividend payments made to the payee's account, regardless of whether the payee makes any withdrawals. Backup withholding under this option must begin no later than 7 business days after you receive the Form W-9. Under this option, you must refund the amounts withheld if you receive the payee's certified TIN within the 60-day period and the payee was

not otherwise subject to backup withholding during the period.

Payees and Payments Exempt From Backup Withholding

The following is a list of payees exempt from backup withholding and for which no information reporting is required. For interest and dividends, all listed payees are exempt except item (9). For broker transactions, payees listed in items (1) through (13) and a person registered under the Investment Advisers Act of 1940 who regularly acts as a broker are exempt. Payments subject to reporting under sections 6041 and 6041A are generally exempt from backup withholding only if made to payees described in items (1) through (7), except a corporation that provides medical and health care services or bills and collects payments for such services is not exempt from backup withholding or information reporting. Only payees described in items (2) through (6) are exempt from backup withholding for barter exchange transactions, patronage dividends, and payments by certain fishing boat operators.

(1) A corporation.

(2) An organization exempt from tax under section 501(a), or an IRA, or a custodial account under section 403(b)(7).

(3) The United States or any of its agencies or instrumentalities.

(4) A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities.

(5) A foreign government or any of its political subdivisions, agencies, or instrumentalities.

(6) An international organization or any of its agencies or instrumentalities.

(7) A foreign central bank of issue.

(8) A dealer in securities or commodities required to register in the United States or a possession of the United States.

(9) A futures commission merchant registered with the Commodity Futures Trading Commission.

(10) A real estate investment trust.

(11) An entity registered at all times during the tax year under the Investment Company Act of 1940.

(12) A common trust fund operated by a bank under section 584(a).

(13) A financial institution.

(14) A middleman known in the investment community as a nominee or listed in the most recent publication of the American Society of Corporate Secretaries, Inc., Nominee List.

(15) A trust exempt from tax under section 664 or described in section 4947.

Payments of **dividends and patronage dividends** generally not subject to backup withholding include the following:

• Payments to nonresident aliens subject to withholding under section 1441.

• Payments to partnerships not engaged in a trade or business in the United States and that have at least one nonresident partner.

• Payments of patronage dividends not paid in money.

Note: Writing "Applied For" on the form means that you have already applied for a TIN OR that you intend to apply for one soon.

As soon as you receive your TIN, complete another Form W-9, include your TIN, sign and date the form, and give it to the requester.

Penalties

Failure To Furnish TIN.—If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil Penalty for False Information With Respect to Withholding.—If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

Criminal Penalty for Falsifying Information.—Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs.—If the requester discloses or uses TINs in violation of Federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Name.—If you are an individual, you must generally enter the name shown on your social security card. However, if you have changed your last name, for instance, due to marriage, without informing the Social Security Administration of the name change, please enter your first name, the last name shown on your social security card, and your new last name.

Sole Proprietor.—You must enter your individual name. (Enter either your SSN or EIN in Part I.) You may also enter your business name or "doing business as" name on the business name line. Enter your name as shown on your social security card and business name as it was used to apply for your EIN on Form SS-4.

Part I—Taxpayer Identification Number (TIN)

You must enter your TIN in the appropriate box. If you are a sole proprietor, you may enter your SSN or EIN. Also see the chart on this page for further clarification of name and TIN combinations. If you do not have a TIN, follow the instructions under **How To Get a TIN** on page 1.

Part II—For Payees Exempt From Backup Withholding

Individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends. For a complete list of exempt payees, see the separate Instructions for the Requester of Form W-9.

If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding. Enter your correct TIN in Part I, write "Exempt" in Part II, and sign and date the form. If you are a nonresident alien or a foreign entity not subject to backup withholding, give the requester a completed Form W-8, Certificate of Foreign Status.

Part III—Certification

For a joint account, only the person whose TIN is shown in Part I should sign.

1. Interest, Dividend, and Barter Exchange Accounts Opened Before 1984 and Broker Accounts Considered Active During 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, Dividend, Broker, and Barter Exchange Accounts Opened After 1983 and Broker Accounts Considered Inactive During 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real Estate Transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other Payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified of an incorrect TIN. Other payments include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services, payments to a nonemployee for services (including attorney and accounting fees), and payments to certain fishing boat crew members.

5. Mortgage Interest Paid by You, Acquisition or Abandonment of Secured Property, Cancellation of Debt, or IRA Contributions. You must give your correct TIN, but you do not have to sign the certification.

Privacy Act Notice

Section 6109 requires you to give your correct TIN to persons who must file information returns with the IRS to report interest, dividends, and certain other income paid to you, mortgage interest you paid, the acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA. The IRS uses the numbers for identification purposes and to help verify the accuracy of your tax return. You must provide your

TIN whether or not you are required to file a tax return. Payers must generally withhold 31% of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to a payer. Certain penalties may also apply.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account ¹
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor ²
4. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee ¹
b. So-called trust account that is not a legal or valid trust under state law	The actual owner ¹
5. Sole proprietorship	The owner ³
For this type of account:	Give name and EIN of:
6. Sole proprietorship	The owner ³
7. A valid trust, estate, or pension trust	Legal entity ⁴
8. Corporate	The corporation
9. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
10. Partnership	The partnership
11. A broker or registered nominee	The broker or nominee
12. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity

¹ List first and circle the name of the person whose number you furnish.

² Circle the minor's name and furnish the minor's SSN.

³ You must show your individual name, but you may also enter your business or "doing business as" name. You may use either your SSN or EIN.

⁴ List first and circle the name of the legal trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.)

Note: If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Request for Taxpayer Identification Number and Certification

Give form to the
 requester. Do NOT
 send to the IRS.

Name (If joint names, list first and circle the name of the person or entity whose number you enter in Part I below. See instructions on page 2 if your name has changed)

Business name (Sole proprietors see instructions on page 2.)

Please check appropriate box: Individual/Sole proprietor Corporation Partnership Other ▶

Address (number, street, and apt. or suite no.)

City, state, and ZIP code

Requester's name and address (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. For individuals, this is your social security number (SSN). For sole proprietors, see the instructions on page 2. For other entities, it is your employer identification number (EIN). If you do not have a number, see **How To Get a TIN** below.

Note: If the account is in more than one name, see the chart on page 2 for guidelines on whose number to enter.

Social security number								

OR

Employer identification number								

Part II For Payees Exempt From Backup Withholding (See Part II instructions on page 2)

List account number(s) here (optional)

Part III 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 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.

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 of underreporting interest or dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, the 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 co-TIN. (Also see Part III instructions on page 2.)

Sign Here **Signature** ▶ **Date** ▶

Section references are to the Internal Revenue Code.

Purpose of Form.—A person who is required to file an information return with the IRS must get your correct TIN to report income paid to you, real estate transactions, mortgage interest you paid, the acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA. Use Form W-9 to give your correct TIN to the requester (the person requesting your TIN) and, when applicable, (1) to certify the TIN you are giving is correct (or you are waiting for a number to be issued), (2) to certify you are not subject to backup withholding, or (3) to claim exemption from backup withholding if you are an exempt payee. Giving your correct TIN and making the appropriate certifications will prevent certain payments from being subject to backup withholding.

Note: If a requester gives you a form other than a W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

What is Backup Withholding?—Persons making certain payments to you must withhold and pay to the IRS 31% of such

payments under certain conditions. This is called "backup withholding." Payments that could be subject to backup withholding include interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

If you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return, your payments will not be subject to backup withholding. Payments you receive will be subject to backup withholding if:

- You do not furnish your TIN to the requester, or
- The IRS tells the requester that you furnished an incorrect TIN, or
- The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or
- You do not certify to the requester that you are not subject to backup withholding under 3 above (for reportable

interest and dividend accounts opened after 1983 only), or

- You do not certify your TIN. See the Part III instructions for exceptions.

Certain payees and payments are exempt from backup withholding and information reporting. See the Part II instructions and the separate **Instructions for the Requester of Form W-9.**

How To Get a TIN.—If you do not have a TIN, apply for one immediately. To apply, get **Form SS-5, Application for a Social Security Number Card** (for individuals), from your local office of the Social Security Administration, or **Form SS-4, Application for Employer Identification Number** (for businesses and all other entities), from your local IRS office.

If you do not have a TIN, write "Applied For" in the space for the TIN in Part I, sign and date the form, and give it to the requester. Generally, you will then have 60 days to get a TIN and give it to the requester. If the requester does not receive your TIN within 60 days, backup withholding, if applicable, will begin and continue until you furnish your TIN.

- Payments made by certain foreign organizations.

Payments of interest generally not subject to backup withholding include the following:

- Payments of interest on obligations issued by individuals.

Note: *The payee may be subject to backup withholding if this interest is \$600 or more and is paid in the course of your trade or business and the payee has not provided his or her correct TIN to you.*

- Payments of tax-exempt interest (including exempt-interest dividends under section 852).

- Payments described in section 6049(b)(5) to nonresident aliens.

- Payments on tax-free covenant bonds under section 1451.

- Payments made by certain foreign organizations.

- Mortgage interest paid to you.

Payments that are not subject to information reporting are also not

subject to backup withholding. For details, see sections 6041, 6041A(a), 6042, 6044, 6045, 6049, 6050A, and 6050N, and their regulations.

For more information on backup withholding and your requirements, get **Pub. 1679**, A Guide to Backup Withholding, and **Pub. 1281**, Backup Withholding on Missing and Incorrect TINs.

Names and TINs To Use for Information Reporting

Show the full name and address as provided on the Form W-9 on the appropriate information return. If payments have been made to more than one recipient or the account is in more than one name, enter **ONLY** on the first name line the name of the recipient whose TIN is shown on the information return. Show the names of any other individual

recipients in the area below the first name line, if desired.

For sole proprietors, show the individual's name on the first name line. On the second name line, you may enter the business name if provided. You may not enter only the business name. For the TIN, enter either the individual's SSN or the EIN of the business (sole proprietorship).

Notices From the IRS About Your Payees

We will send you a notice if the payee's name and TIN on the information return you filed do not match our records. You may need to send a "B" Notice to the payee to solicit his or her TIN. See Pub. 1679 and Pub. 1281 for copies of the two different "B" Notices.

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SCHOOL DISTRICT OF CLAY COUNTY
INTERNAL FUNDS
INTERNAL FUNDS DEFINITIONS

This chapter contains definitions of terms used in this guide and such additional terms as seem necessary to achieve common understandings concerning financial accounting procedures for internal funds. Internal funds are defined as all local school funds derived by any public school from all activities or sources. The glossary is arranged alphabetically with appropriate cross-referencing where necessary.

Some of the definitions shown are taken or adapted from the recommendations of the National Committee on Governmental Accounting. Others have been taken or adapted from Handbook I and Handbook II in the State Education Records and Reports Series.

Account - A record of financial transactions that is similar in terms of a given frame of reference, such as purpose, objective or source.

Accounting Period - A period of time for which financial statements are prepared. (i.e. July 1 through June 30)

Accounts Payable - Unpaid balances or invoices against an internal fund that is owed.

Accounts Receivable - Amounts owed to the internal fund.

Accrual Basis - Recording of revenues and expenditures at the time revenue is earned or at the time an expenditure results in a liability regardless of when the actual cash receipt or disbursement occurs.

Asset - Something of value that is owned.

Assets, Current - Cash and other assets readily converted into cash, such as accounts receivable, inventory, and some prepaid expenses.

Assets, Fixed - Land, buildings, machinery, furniture, and other equipment, which the school system intends to hold or continue in use over a long period. "Fixed" denotes probability of intent to continue use or possession, and does not indicate immobility of an asset.

Audit - An examination of records and documents by an auditor in the process of securing evidence for one or more of the following purposes: (a) determining the propriety of completed transactions, (b) ascertaining whether all transactions have been recorded, (c) determining whether transactions are accurately recorded in the accounts and in the statements drawn from the accounts.

Balance - The difference between the total debits and the total credits of an account; the total of an account containing only debits or only credits.

Bank Deposits - The total amount of money taken in, recorded on receipts for a specified time, and deposited intact with a depository.

Capital Outlay - An expenditure for land or existing buildings, improvement of grounds, construction of buildings, additions to buildings, remodeling of buildings, or equipment.

Cash - Currency, checks, postal and express money orders, and bank deposits including certificates of deposit.

Cash Basis - The basis of accounting under which revenues are recorded only when actually received and only cash disbursements are recorded as expenditures.

Cash Discount - An allowance received or given if payment is completed within a stated period. The term is not to be confused with "trade discount".

Change Fund - An amount of money obtained by issuing a check to a designated individual for the purpose of making change for a specific event. No expenditures are to be made from these money.

Check - A written order on a bank to pay on demand a specified sum of money to a named person, to his order, or to bearer out of money on deposit to the credit of the maker. It is canceled when the bank has paid it and thus "cleared" and returned to the writer.

Closing the Books - The process of putting the account books in order at the end of a month, or a fiscal period, so that a trial balance and financial reports may be prepared.

Commemorative Item – Personalized articles such as class jewelry, announcements, caps and gowns, yearbooks, cards and invitations, insignia, and school pictures.

Commission - A share of sale proceeds from any company or individual given the school in return for the sale, rental, or promotion of any items within the school.

Concession - The act of granting to an individual or group a right that resides with the school.

Deficit - The excess of the obligations of an account over its resources.

Deposit in Transit - A deposit which has been transmitted to the bank and recorded in the school ledgers but was not reflected on the monthly bank statement because it was not received before the bank's preparation of the statement.

Deposit, Property - Money collected from students and held in a school account for future return at a designated time for the purpose of covering losses or damages to school-owned supply and equipment items while being used by the students.

Depositories - Banks where schools conduct the business of depositing and withdrawing money.

Disbursements - Money paid out.

Double Entry - A system of bookkeeping that requires every entry made to the debit side of an account or accounts, an entry for the corresponding amount or amounts must be made to the credit side of another account or accounts.

Dues - A regular charge made to students for the privilege of being a member of a particular club or student body organization.

Encumbrance - A restriction of available money by issuance of a purchase order.

Equipment - A material item of a non-expendable nature, such as a built-in facility, a moveable or fixed unit of furniture or furnishing, an instrument or apparatus, a machine (including attachments), instructional skill-training device, or a set of small articles whose parts are replaceable or repairable, the whole retaining its identity and utility over a period of time which is characteristic for items of its class.

Expenditures – Decreases in net financial resources. If accounts are kept on the accrual basis, this includes total charges incurred, whether paid or unpaid. On the cash basis, payments are termed disbursements.

Expense, Travel - Expenses incurred by students and sponsors of a school activity in connection with travel related to the activity other than those expenses directly chargeable to student transportation.

Fidelity Bond - A bond guaranteeing the School Board against losses resulting from the dishonest actions of employees.

Finance Clerk – Person assigned responsibilities for internal accounts bookkeeping.

Financial Statement - A formal written presentation that sets forth information concerning the financial condition of the school internal fund.

Fiscal Period - Any period at the end of which a school determines its financial condition and the results of its operations, and closes its books.

Fiscal Year - As it pertains to internal funds, July 1 through June 30.

General Ledger - A book, file, or other device in which accounts are kept to the degree of detail necessary to summarize the financial transactions of the school. General ledger accounts may be kept for any group of items of receipts or expenditures on which an administrative officer wishes to maintain fiscal control.

Gift - Something of value received for which no repayment or special service to the contributor is expected.

Grant - Money received by a school activity for which no repayment is expected but for which certain conditions exist relative to the disbursement of funds.

Inactive Account - An account is considered inactive upon declaration of the principal when; (1) no financial transactions have occurred within one year and the need for the organization has passed; or (2) a class has graduated.

Intact, or Deposited Intact – The practice in which money is presented to a bank or bookkeeper for the credit of the school's internal fund in the same form as received. This means that any receipt of funds in the form of cash will be deposited as cash. The cashing of a check from funds on hand would be a violation of this concept as would be the substitution of a check or cash.

Internal Control - A plan of organization under which employee's duties are so arranged and records and procedures so designed, as to make it possible to exercise effective accounting control over assets, liabilities, revenues, and expenditures. For example, under such a system, work is subdivided so that no one employee performs a complete cycle of operations. The procedures to be followed are definitely laid down and such procedures call for proper authorizations by designated officials for all actions to be taken.

Inventory - The value of supplies and equipment on hand not yet distributed to requisitioning units.

Inventory Record - A detailed list or record showing quantities, descriptions, values, units of measure, and unit prices.

Investments – Temporarily idle funds placed in interest earning accounts.

Invoice – A vendor's notification of merchandise provided or services rendered to a purchaser with the quantity, prices, and charges stated. Other information customarily shown on the invoice are the customer's order number, order date, date of delivery or shipping, and terms of payment.

Journal – The accounting record in which financial transactions of the school are formally recorded for the first time.

Liabilities - Debt or other legal obligations arising out of transactions which are payable but not necessarily due. (Encumbrances are not liabilities, they become liabilities when the services or materials for which the encumbrance was established have been rendered or received.)

Memoranda (Memo) Account - An informal record of an internal fund transaction that cannot be recorded under the regular financial accounts but for which a record is desired. (I.e. encumbrances).

Outstanding Check – A check issued and recorded by the school that has not been presented to the bank for payment prior to issuance of the monthly bank statement.

Outstanding Deposit - (See Deposit in Transit)

Overdrawn - A situation in which a check has been written for an amount in excess of that on deposit. An overdraft is the amount by which withdrawals exceed the depositor's available balance.

Perpetual Inventory - An inventory system which is initiated by a physical inventory and perpetuated by entry of receipts and withdrawals, thereby reflecting current balances on hand for each item.

Petty Cash - Cash paid out in small amounts for authorized expenditures. Petty cash may be used to reimburse persons or to make a direct purchase. (Petty cash funds must be authorized.) Payments must be evidenced by petty cash vouchers that are signed receipts that show the purpose, date, and amount.

Posting - The act of recording to an account in a ledger the detailed or summarized data contained in the documents of original entry.

Pre-Numbered Documents – Checks, receipt forms, tickets, and similar items which have been consecutively numbered and controlled before use.

Prior Authorization - A written approval granting the authority to enter into a contract, to obligate funds for a purchase, or to receive a benefit, before such an action occurs.

Purchase Order - A document issued to a vendor authorizing the delivery of goods or services and implies the obligation of funds.

Reconciliation of Bank Statement - A statement of the details of the differences between the bank statement and the cash account record to show the agreement of the adjusted balances.

Refund - An amount paid back or credit allowed.

Reimbursement - Repayment of authorized expenditures made for or on behalf of the school's internal fund.

Repairs, Minor - The restoration to a usable condition of a given piece of equipment, building, or grounds. Cost of new construction, renovating, and remodeling are not included here but are considered capital outlay.

Reports - Written statements of information which are made by a person, unit, or organization for the use of some other person, unit, or organization.

Requisition - A written request, usually from one department to the purchasing officer or to another department, for specified articles or services.

Student Activities - Direct and personal services for public school students, such as interscholastic athletics, entertainment, publications, clubs, band, or orchestra, that are managed or operated by students under the guidance and direction of authorized adults, and are not part of the regular instructional program.

Student Organization - Any group of students organized on campus into a single body for the purpose of pursuing common goals and objectives. This includes the various types of student clubs and class

organizations which, with the proper approval by school authorities, are managed and operated by students under the direction or supervision of authorized adults.

Subsidiary Ledger - A record of the financial transactions of a given activity showing the receipts, expenditures, transfers, adjustments, and balances for the activity's account.

Supply - An item of an expendable nature that is consumed, worn-out, or deteriorated in use; or one that loses its identity through fabrication or incorporation into a different or more complex unit or substance.

Supporting Documentation - Evidence attesting to the authenticity, accuracy and authority of a financial transaction.

Surety Bond - A written promise to pay damages or to indemnify against losses caused by the party or parties named in the document, through non-performance or through defalcation. For example, a surety bond may be required of a contractor or by an official handling cash or securities.

Trade Discount - An allowance made to those engaged in certain businesses and allowable irrespective of the time when the account is paid. The term should not be confused with "cash discount".

Transfer - Money which is taken from one account and added to another account. Transfers are not receipts or expenditures.

Trust and Agency Funds - Funds used to account for money and property held by a governmental unit in the capacity of trustee, custodian, or agent.

Voided Check - A check that has been declared void. A check on which an error has been made in writing, such as an incorrect amount, signature, or a discrepancy in the information included. The check is made void by mutilating the signature space and the check is retained.