

SCHOOL BOARD OF BROWARD COUNTY, FL
INTERNAL FUNDS ACCOUNTING

STANDARD PRACTICE BULLETIN
AUGUST 1, 2000

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CASH COLLECTIONS

TOPICS IN BULLETIN:

- I. GENERAL INFORMATION
- II. RECEIPTING DOCUMENTS

EXHIBITS REFERENCED:

- 1 BC-40P Departmental Receipt Book Receipt
- 2 BC-40P Departmental Receipt Book Log
- 3 Monies Collection Envelope
- 4 Monies Collection Envelope Log
- 5 Report of Tickets Sold
- 6 Inventory Record of Tickets
- 7 Special Purpose Receipt
- 8 Computer Generated Official Receipt

I. GENERAL INFORMATION

A. SCHOOL BOARD POLICY 3411 STATES

"ALL MONIES COLLECTED OR DISBURSED BY SCHOOL PERSONNEL OR BY STUDENTS WITHIN A SCHOOL, IN CONNECTION WITH THE SCHOOL PROGRAM FOR THE BENEFIT OF THAT SCHOOL, CLASS, CLUB OR DEPARTMENT SHALL BE RECORDED IN THE SCHOOL'S INTERNAL FUNDS."

B. IN CONJUNCTION WITH POLICY 3411, SCHOOL BOARD POLICY 6301 STATES

"THE PRINCIPAL SHALL BE RESPONSIBLE FOR ALL MONIES COLLECTED AND DEPOSITED WITHIN HIS/HER SCHOOL; AND FOR MAINTAINING AN ACCURATE RECORD AS TO WHOM DEPARTMENTAL RECEIPT BOOKS, MONIES COLLECTION ENVELOPES, TICKET SALES REPORTS, CASH REPORTS, ETC. ARE ISSUED."

- C. IT IS STRONGLY RECOMMENDED the School Administrator in conjunction with the bookkeeper establish a time of day when collections should be turned in to the bookkeeper to ensure timely deposits to the bank.**

I. GENERAL INFORMATION (Continued)

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- D. The bookkeeper SHOULD NOT be the initial receptor of funds.**
- E. Receipting documents must be completed in ink and "white out" NEVER used.**
- F. Collections of \$200 or more and initial receipting documents MUST be turned in to the bookkeeper the same day collected OR within three (3) working days if less than \$200.**
- G. Collections must be remitted to the bookkeeper INTACT. INTACT means in the same form as collected.**
- H. Disbursements (purchases, payments, etc.) MUST never be made from cash collections.**
- I. Bookkeeper will count the money in the collector's presence and issue an official computerized receipt.**

II. RECEIPTING DOCUMENTS

A. GENERAL

Monies coming into the custody of a School Board employee must be receipted using one of the following receipting instruments:

II. RECEIPTING DOCUMENTS (Continued)

- o Departmental Receipt (BC-40P)**
- o Monies Collection Envelope**
- o Prenumbered Tickets**
- o Special Purpose Receipts (VTAE, See Standard Practice Bulletin A 421)**
- o Computerized Official receipt**

- 1. All receipting documents and prenumbered tickets SHALL be maintained on perpetual inventories which shall be maintained and retained for audit purposes.**

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2. All receipting documents **MUST** be in the bookkeeper's possession and properly **LOGGED IN** unless being actively used for collections.
3. Only approved School Board receipting documents can be used to receipt monies.

B. RECEIPTING DOCUMENT DESCRIPTION AND USE BY INITIAL RECEIPTORS

WARNING: The preservation and retention of initial receipting documents (BC-40Ps, monies collection envelopes, tickets, facility rental contracts, etc.) is extremely IMPORTANT. Loss of a document may result in the school receiving audit exceptions.

II. RECEIPTING DOCUMENTS (Continued)

1. **BC-40P Departmental Receipt Book (Exhibit 1)**
 - a. Used when an individual receipt is desired, **but must** be used for individual collections \$15.01 and up, except package pictures; book fair/school store sales and fundraiser collections.
 - b. Three part carboned, prenumbered initial receipting document used by staff.
 - c. Obtained from the School's Bookkeeper on an as needed basis.
 - d. Must be issued by the bookkeeper on the BC-40P Distribution Log (See description BC-40P log later in this bulletin.)
 - e. All receipts must be completed in ink including the following information:

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- o Collection date
- o Full name of payer
- o Dollar amount of collection (should not reflect an amount requiring change.)
- o Signature of the collector (**NOT INITIALS**)
- o Purpose of collection or description of collection and account affected.

II. RECEIPTING DOCUMENTS (Continued)

- f. Receipts **MUST** not be altered ("white out" use is strictly prohibited). If an error occurs:

- | |
|--|
| <ul style="list-style-type: none">(1) VOID the receipt(2) Staple all copies (white, green and yellow) in the book.
DO NOT REMOVE from the book.(3) Issue a new BC-40P receipt. |
|--|

- g. Receipt book **MUST** always accompany the deposit when turned in to the bookkeeper.

- h. Collections **MUST** be remitted to bookkeeper **INTACT** (exactly as received.) You **MUST NOT**:

- (1) Make purchases from collections
- (2) Substitute personal checks for collections

- i. Collector **WILL ALWAYS** verify the collection amounts recorded in the BC-40P with the monies to be turned in. **IT IS NOT ACCEPTABLE FOR MONIES TO BE HELD FOR CHANGE PURPOSES.**

- j. Bookkeeper will always verify collection amounts receipted in the BC-40P book and count the monies.

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- k. Bookkeeper will receipt the collections in the appropriate account in the computer and print an official receipt.

II. RECEIPTING DOCUMENTS (Continued)

- l. Bookkeeper will return green copies of the BC-40P receipts with the official receipt to the depositor (along with the book if additional collections are to be made). IF collections are finished, collector will log the BC-40P book back into the bookkeeper's possession for audit.

2. Monies Collection Envelope (Exhibit 3)

- a. Prenumbered collection envelope used when multiple collections will be made with an individual collection amount of less than \$15.00 per person or collection is package pictures, bookstore/book fair sales or fundraising.
- b. Monies Collection Envelopes (Exhibit 3) are to be obtained from the school bookkeeper and **MUST** be signed out on the Monies Collection Envelope Log (Exhibit 4).
- c. Monies Collection Envelopes are to be completed in ink. The following information is to be completed:

- o Purpose/Activity of the collection
- o Fund Account and Account Number
- o Teacher/Sponsor's Name
- o Date(s) of collections
- o Full name of payer
- o Amount Collected
- o Teacher/Sponsor Signature (**AFTER ALL COLLECTIONS HAVE BEEN MADE.**)

II. RECEIPTING DOCUMENTS (Continued)

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- d. Envelopes are not to be completed in advance of the collection. **NO PRIOR** writing of date, payer name, amount, etc.
- e. **ERRORS** made on the collection envelope **MUST BE** legible. If an error is made, a line should be made through the entry and the correct entry entered on the next line. **THE AUDITOR MUST BE ABLE TO OBSERVE THE ERROR.** (NO "white out" or heavy strike lining is to be done.)
- f. Monies Collection Envelope must accompany any deposits made to the bookkeeper.
- g. Monies to be deposited **MUST** be turned in **INTACT** (exactly as received), counted and reconciled (balanced) with the monies collection envelope total immediately.
- h. Bookkeeper will count the monies in the presence of the collector, complete Bookkeeper's area of Monies Collection Envelope and issue an official receipt from the computer.
- i. Bookkeeper will return Monies Collection Envelope and official receipt to collector if additional collections are to be made. **IF** collections are finished, bookkeeper will retain the Envelope for auditing purposes.
- j. Collector should verify the Monies Collection Envelope Log reflects the return of the envelope back to the bookkeeper's possession.

II. RECEIPTING DOCUMENTS (Continued)

3. Prenumbered Tickets

- a. Prenumbered tickets are an initial receipting document.
 - o when the purchase price of a ticket is paid.
 - o when the numbered ticket is given to the payee.
- b. Rolls of prenumbered tickets can be purchased from office supply companies. Invoices should reflect beginning and ending

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numbers of each roll purchased. Athletic tickets are on bid and must be purchased from the bid vendor.

- c. If special print, prenumbered tickets are purchased, the invoice **MUST** reflect the beginning and ending number of the tickets printed.
- d. A Report of Tickets Sold (Exhibit 5) **MUST** be completed at the end of the activity using the tickets. The ticket report **MUST** be completed whether monies are collected or not (i.e. Complimentary Tickets are issued).

4. Special Purpose Receipts (Standard Practice Bulletin A - 421)

- a. Special Purpose Receipts (Exhibit 7) are prenumbered receipts purchased for and used by Community Schools, Adult Centers and Vocational Centers.

II. RECEIPTING DOCUMENTS (Continued)

- b. The receipts are used for the purpose of receipting student registration/supply fees, book sales, and After Care fees.
- c. This special purpose receipt is also used in issuing refunds to students.
- d. A detailed explanation and examples of the operation and usage of the Special Purpose Receipts can be located in Standard Practice Bulletin A - 421.

5. Computer Generated Receipt (AKA Bookkeeper's Official Receipt)

The Bookkeeper's Official Receipt (Exhibit 8) is to be printed and issued each time the bookkeeper receives monies. There are **NO EXCEPTIONS** to receipting and printing the receipt.

Since the computer numbers the receipt and maintains an internal log, **NO** manual log is required.

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- a. A receipt **MUST ALWAYS** be issued when funds are deposited with the bookkeeper.
- b. A receipt **MUST ALWAYS** be printed and distributed to the collector when funds are deposited with the bookkeeper.
- c. Cross referencing (initial receipting document numbers or if the bookkeeper is initially receipting) must be completed. Receipts should not be combined **EACH** initial receipting document **MUST** have it's own official receipt.

II. RECEIPTING DOCUMENTS (Continued)

- d. Receipts issued on the computer can only be voided before the funds are deposited to the bank.
- e. Void receipts **MUST** be printed.

C. RECEIPTING DOCUMENT LOGS

1. BC-40P Log
 - o The Distribution Log for Departmental Receipt Books (BC-40ps) Exhibit 2.
 - o The log requires the collector to sign out the book. **(It is important the collector verify the log reflects the return of the book to the bookkeeper's possession at the conclusion of the collections.)**

2. Monies Collection Envelope Log

The Monies Collection Envelope Log (Exhibit 4) should always contain current information and be available for audit.

3. Pre Numbered Ticket Inventory Log

A form used to track a roll of prenumbered tickets from the beginning of the roll to the end of the roll; as to whom issued; when issued; numbers used; and the event represented. Form **MUST** be maintained for **EACH** ticket roll.

4. Cashier's Report (Special Purpose Receipt)