

School Activity Funds & SchoolFunds Online (SFO)

Accounting & Financial Reporting Department

August 21, 2019

Presentation Overview

- School Activity Funds
- Reporting Grants to Central Office
- Fundraiser Guidelines
- Cards, Payments, Accounts and Taxes
- MySchoolBucks
- School Funds Online
- Keys to Success
- Contact Information
- Questions

School Activity Funds

Ownership, Authority and Responsibility

Ownership of School Activity Funds

- School Activity Funds belong to the student body enrolled in the school
- The purpose is to promote the general welfare, education, and morale of students
- Funds may be used to finance recognized extracurricular activities
- All funds a school has in its bank accounts and on hand awaiting deposit are School Activity Funds

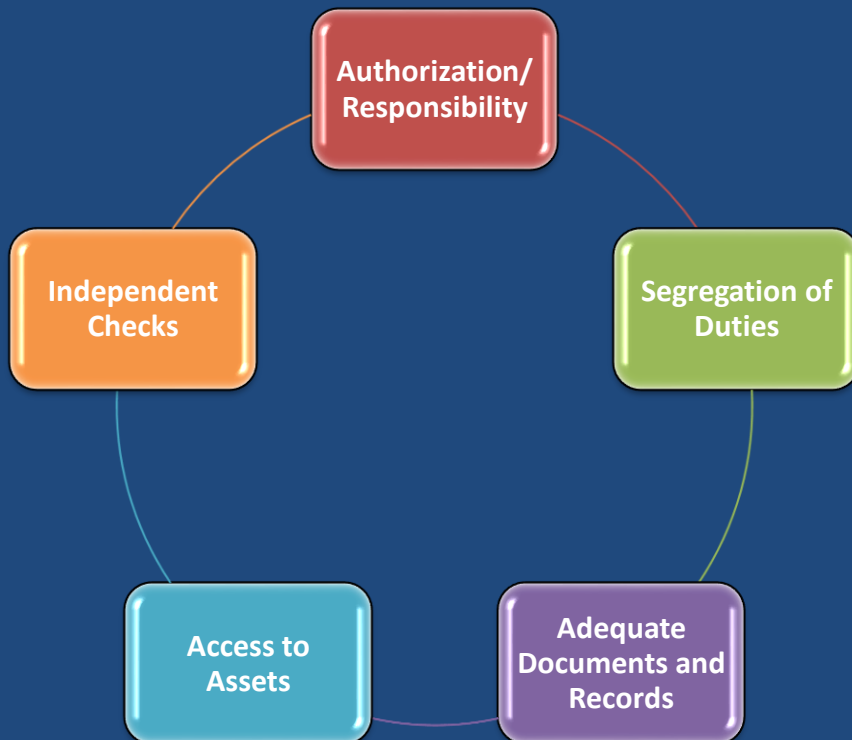
School Activity Funds

Ownership, Authority and Responsibility

| PRINCIPAL | BOOKEEPER/FINANCIAL SECRETARY | FACULTY/PROGRAM MANAGER |
|---|--|---|
| Familiarize oneself and staff with the Accounting Procedures Manual for School Activity Fund | Read and understand the Manuals for SAF Accounting Procedures and <i>SchoolFunds Online (SFO)</i> | Create a master student list to help account for money received |
| Review budgets for all organizations at the start of, and during, the school year | Prepare and record all financial transactions in a timely manner | Obtain preprinted form (MTF) from Bookkeeper; used to account for cash received |
| Supervise Bookkeeper; provide uninterrupted time to perform their accounting duties | Produce and maintain all required reports in an organized fashion | Safeguard all funds until reported to the Bookkeeper, which should occur daily |
| Ensure physical control and security of cash and other assets | Safeguard blank check stock | Submit Fundraiser Authorization Forms for approval of events in advance of occurrence |
| Know authorized signatories of school bank accounts and ensure timely updates when signers change | Prepare Transaction Activity Reports covering all restricted activities for review of Program Managers. Use of <i>SFO Sponsor Portal</i> is encouraged (see page 24). | Prepare a Fundraiser Completion Report once the fundraiser is over |
| Pre-approve expenditure requests and approve properly documented disbursements and expenditures | Maintain a record of receipt of Transaction Activity Reports provided to Program Managers | Retain pink copy of MTF after submitting money and other copies to the Bookkeeper |
| Review invoices and statements for past due amounts and ensure payments are made within 30 days of the invoice date, or by the due date on the invoice. | Maintain a list of student clubs and organizations, including names of faculty sponsors and student officers | Ensure that verified copy (yellow) is received from the Bookkeeper within a week |
| Monitor revenue and expenditures to ensure that the SAF remains solvent <u>at all times</u> . Insolvency results when total restricted funds exceed available cash balances | Follow prescribed policies and procedures governing collection of funds, preparation of deposits and disbursement of funds and preparation of checks | Maintain an envelope of MTF's generated during the year; sign and seal it at the end of the school year |
| Authorize and approve bank transfers to ensure that accounts do not have negative balances | Request and maintain a copy of annual budgets for all student clubs and organizations | Submit at year's end signed, sealed MTF envelope to designated administrator |
| Receive monthly bank statements unopened. Review completed reconciliations and required monthly report by the 15 th of each month | Prepare monthly bank reconciliations within 7 days of receipt and required financial reports by the 15 th of the month for the Principal and program managers | |
| Respond to audit findings & recommendations with corrective action plan that is implemented and monitored | Monitor taxable sales, compute school's tax liability, report and remit appropriate sales tax to State when due | |
| Monitor outside groups to ensure that their bank accounts do not use the school's name, EIN, tax exemption number, and that they have their own liability insurance | Do not accept year-end MTF envelopes from staff. Instead, direct them to the designated administrator | |
| Designate an administrator to collect signed, sealed MTF envelopes from staff collecting money during year | Prepare and submit reports to the Accounting and Financial Reporting Office three times a year. The third submission, the annual report, is due by mid-July | |
| Submit reimbursable expenses to Instructional Director for approval (i.e., mileage, non-local travel) in timely manner. | | |

School Activity Funds

Five Control Objective Principles



Authorization of and Responsibility for Transactions and/or Activities

- Clearly defined lines of authority and responsibility are necessary
- Individuals must have a clear understanding of what they are responsible for, authorized to do and what they will be held accountable for

Segregation of Duties

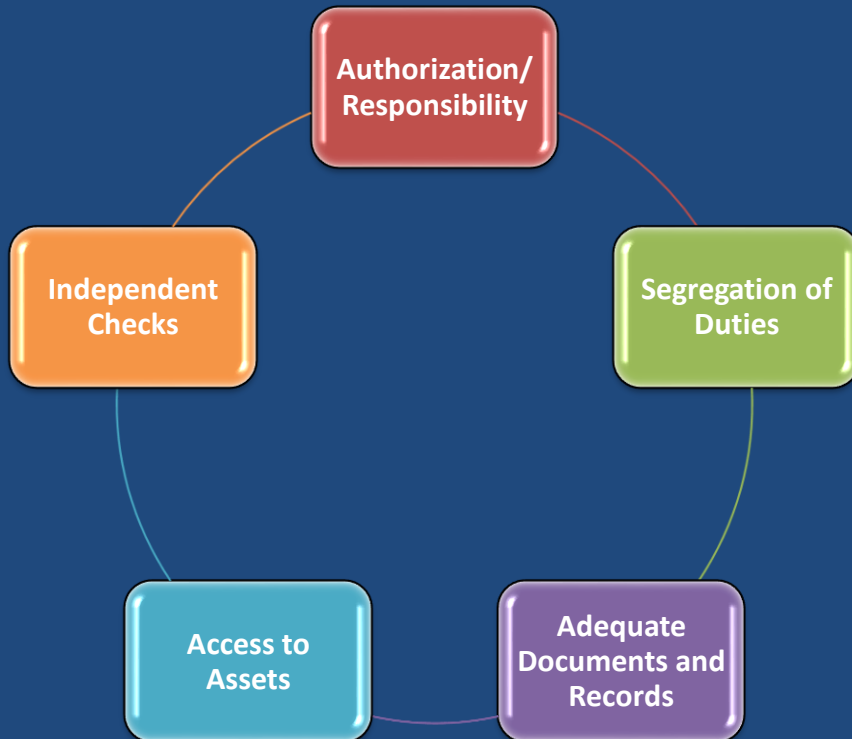
- Checks and balances are needed to mitigate the opportunity for mismanagement of funds
- Different individuals should be assigned the responsibilities of
 - 1) authorizing transactions;
 - 2) recording transactions; and
 - 3) maintaining the custody of the related assets

Adequate Documents and Records

- Adequate documents and records provide reasonable assurance that all valid transactions and events have been recorded.
- Transactions should be documented as they occur.
- Whenever possible, documents should be pre-numbered to prevent a transaction from being recorded more than once, or conversely, from being omitted from the records.

School Activity Funds

Five Control Objective Principles



Access to Assets

- Only authorized personnel should have access to assets
- Physical, mechanical, and electronic controls are all used to accomplish this

Independent Checks

- Periodically, the information recorded in the organization's records should be compared with the physical assets and to supporting documentation to verify the accuracy of records
- To obtain maximum benefit from independent verification:
 - 1) verifications should be performed regularly, preferably on a surprise basis;
 - 2) verifications should be performed by an independent employee; and
 - 3) any discrepancies or exceptions that are found should be reported to someone at a higher level who has authority over the work performed to ensure that corrective action will be initiated

School Activity Funds

Monetary Transmittal Form (MTF)

No. 000083

Monetary Transmittal Form

The bookkeeper will not accept this form if: a pencil or white-out is used, changes are not initialed, funds are not exactly as indicated in Section 1; or Section 2 is not completed or an appropriate list is not attached. The pink copy should be retained by the originator and the remaining two copies should be remitted to the bookkeeper with the funds collected. The bookkeeper will verify and sign at the bottom that the funds collected are as indicated. The canary copy will be returned to the originator and is to be retained in an envelope provided by the school. At the end of the school year, the envelope must be sealed and turned in to the assigned administrator (not the bookkeeper).

Section 1

| Monetary Description | | Bookkeeping Classification | |
|----------------------|--------|----------------------------|--------|
| TYPE OF MONEY | AMOUNT | ACCOUNT TO BE RECORDED | AMOUNT |
| Coins | | | |
| Currency | | | |
| Check | | | |
| Money Order | | | |
| Grand Total | \$ | | \$ |

Section 2

Remittance Data

| NAME OF EACH PERSON \$ WAS RECEIVED | PURPOSE \$ WAS COLLECTED | MONETARY DESCRIPTION | AMOUNT |
|-------------------------------------|--------------------------|----------------------|--------|
| 1 | | | |
| 2 | | | |
| 3 | | | |
| 4 | | | |
| 5 | | | |
| 6 | | | |
| 7 | | | |
| 8 | | | |
| 9 | | | |
| 10 | | | |
| 11 | | | |
| 12 | | | |
| 13 | | | |
| 14 | | | |

A class list may be used for completing Section 2. The grand total must be stated on this line and equal Section 1. If additional lines are needed for Section 2, attach a separate sheet of paper capturing the data required above.

Signature of the Person Preparing the Form _____ Date _____

Approval Signature of the Bookkeeper _____ Date _____

White Copy - Bookkeeper Canary Copy - To Be Returned to Originator After Bookkeeper's Approval Pink Copy - Originator Retains

MISC-701 (10/99)

What is the MTF?

- Form to track incoming funds, including:
 - 1) Who collected money;
 - 2) When it was collected;
 - 3) From whom it was collected;
 - 4) Amount and form of the collection; and
 - 5) The reason for collecting

Who Submits and Tracks MTFs?

- Staff members collecting money are required to complete a MTF and submit it to the bookkeeper along with money collected
- A MTF log is required and maintained by the bookkeeper

School Activity Funds

Monetary Transmittal Form (MTF)

Best Practices

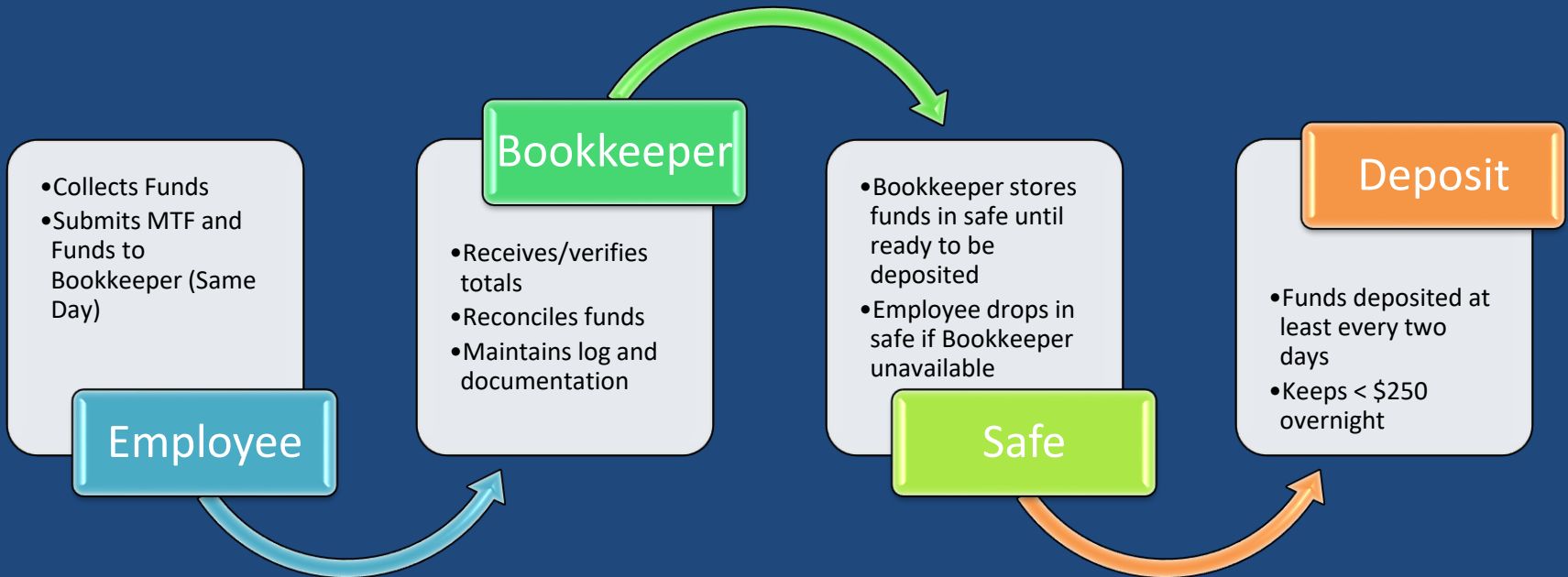
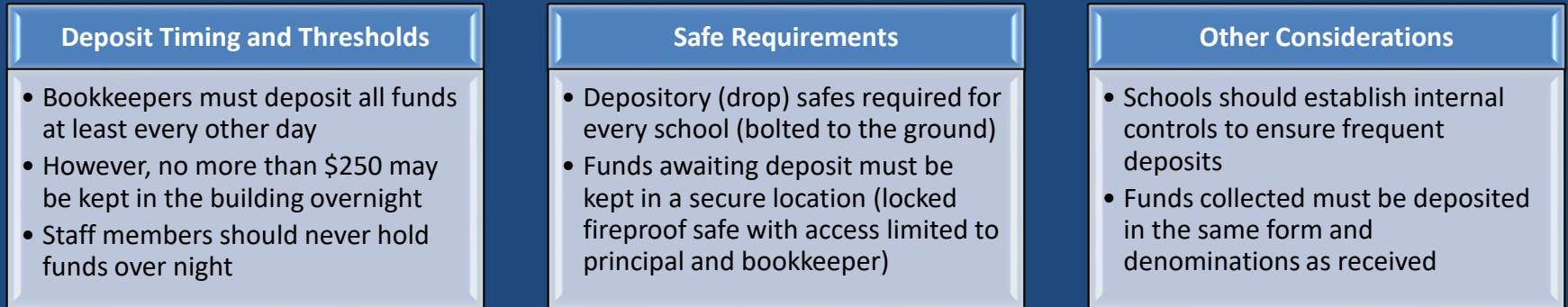
- The Bookkeeper should **NEVER** collect funds (including checks and money orders) without a MTF
- The Bookkeeper **MUST** have adequate time to perform financial duties

Segregation of Duty

- The Bookkeeper should **NEVER** initiate (fill out) an MTF.
- The Bookkeeper should **NEVER** sponsor or “run” a fundraiser.

School Activity Funds

Bank Deposit Guidelines



School Activity Funds

Expenditures/Disbursement Requirements

Prior to ordering goods or services, a School Funds Expenditure Form must be completed and signed by the Principal. Schools and their SAF cannot be held liable for financial obligations made by staff if the individual fails to complete this form. The employees can be held personally liable for the obligation if this procedure is not followed.

Prince George's County Public Schools
SCHOOL FUNDS CHECK REQUEST/EXPENDITURE FORM

Request & Pre-Approval

| | | |
|-----------------------------------|----|--|
| School: | | |
| Date of Request: | | |
| Requestor (Name of Staff Member): | | |
| Purpose of Expenditure: | | |
| Total Estimated Cost: | \$ | |

(Office Use Only)

| | | |
|--|-----------|-----------------------------|
| Funds Available: | \$ | Bookkeeper Initials & Date: |
| <small>Bookkeeper must verify amount from current LTD Report for restricted and unrestricted balances.</small> | | |
| Active/Approved BOE Vendor Verified | Initials: | Date: |
| Principal's Authorized & Approval Signature: | | Date: |

Payment Information
Original Itemized Documentation Must Be Attached
Prince George's County Public Schools-MD State Sales Tax Exemption #300124-3

| | | |
|--|----|-------|
| Date of Purchase: | | |
| Purchased From: | | |
| Make Check Payable To: | | |
| Check Amount: | \$ | |
| Principal's Authorized & Approval Signature: | | Date: |

(Office Use Only)

| | | |
|-----------------------------------|---------------|-----------------|
| Check Number: | | |
| Check Date: | | |
| Check Amount: | \$ | |
| Account to be Charged: | Account Name: | Account Number: |
| Additional Notes (if applicable): | | |

Revised 7/1/18

School Funds Expenditure Form

- School Funds Expenditure Form must be completed and signed by the Principal prior to ordering or purchasing SAF goods/services
- Employees can be held personally liable for failure to complete the form or obtain Principal signature prior to purchase

Checking Requirements

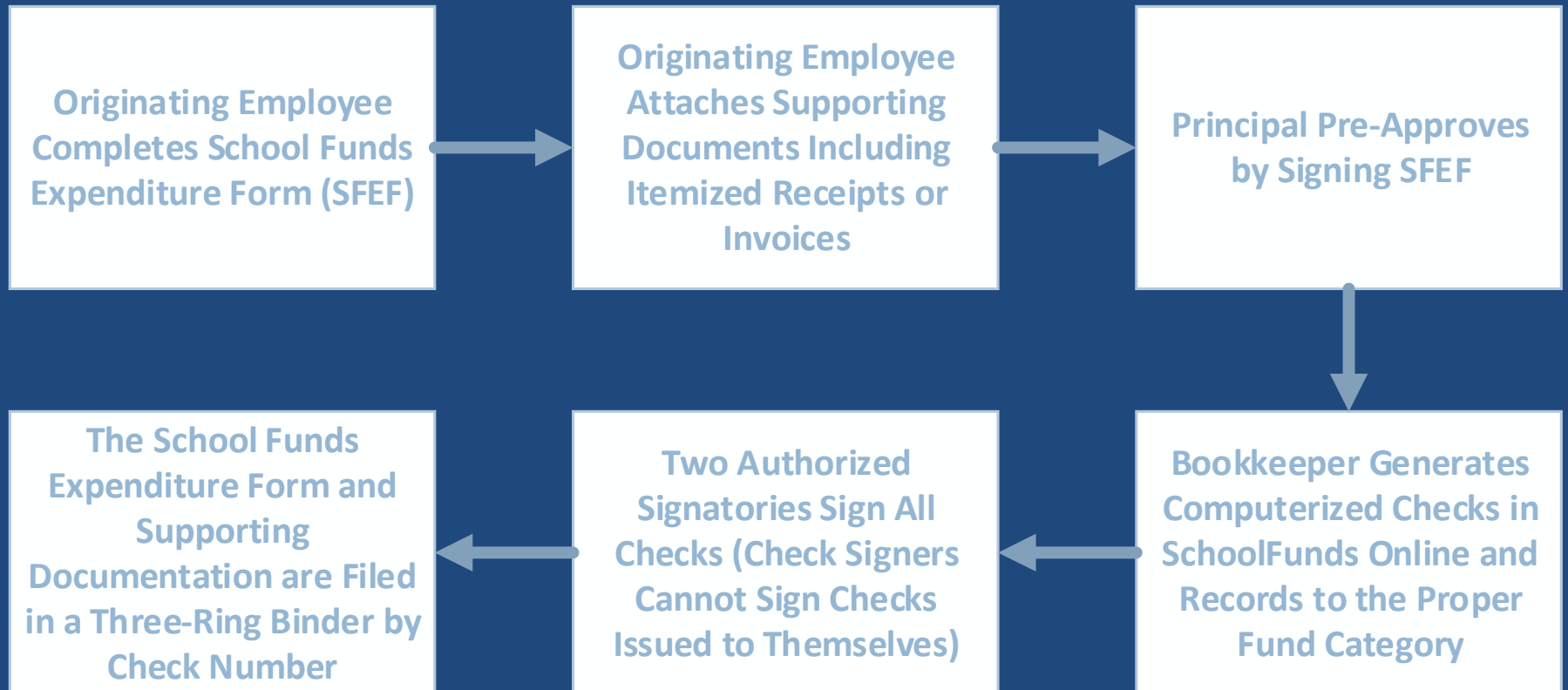
- Each school should have three check signers: Principal, Bookkeeper and one other designee
- Check signer should not sign their own reimbursement check
- Payment of all bills, invoices and reimbursements to staff members that are funded from school activity funds must be made with a school check drawn on the school's checking account. No expenditures are to be paid using cash collected for the SAF
- All checks must have itemized documentation attached to the School Funds Expenditure Form that supports the amount of the check

Use of Board Approved Vendors

- Must use Approved/Active vendor in SchoolFunds Online for all purchases
- May not use "REIMBURSEMENT" OR "REFUND" to pay unapproved vendors in SFO

School Activity Funds

Expenditures/Disbursement Process



School Activity Funds

SAF Chart Of Accounts Structure

Restricted Accounts

Restricted = Funds raised by a specific group and/or for a specific purpose and used exclusively for that group/purpose

Restricted Account Categories:

- 200: Athletics – Middle and High School
- 300: Clubs/Organizations – Senior Class Accounts, Employee Sunshine, SGA, other various school clubs
- 400: General Restricted-Fieldtrips, PSA, Restricted Donations, Sales Tax, Grants, Before and After Care (*Grants/Donation-AP 3120*)
- 500: Instructional Restricted – Science, Math, Materials of Instruction, Agenda Books, Credit Recovery

Net (Unrestricted) Accounts

Net (Unrestricted) = funds raised to benefit the entire student body and/or meet the general needs of the school

Net (Unrestricted) Account Categories:

- 600: Administration – Admin Allotment, Office Supplies, Postage, Registration, Dues and Memberships
- 700: General – Unrestricted donations, fundraisers, Special Events, Student Welfare, student lunch loan, maintenance of school, prior year carryover
- 800: Instructional – Classroom materials, Testing, agenda books

School Activity Funds


Prior-Year Carryover (PYC)

Reasons for PYC

- In some cases the principal may request the use PYC to purchase instructional materials, computers, maintenance needs, or other items for the school

PYC Request Process

1. Principal submits PYC Request Form to Assistant Controller (detailing items to be purchased, purpose, amount, and supporting documentation such as a quote or invoice)
2. FAR Office reviews and calculates based on factors including total cash balance and solvency of the school's SAF accounts
3. Assistant Control issues written approval to transfer funds from the PYC account
4. Funds may be transferred


Prince George's County Public School
Accounting and Financial Reporting (AFR) Office
Prior Year Carryover Request Form

Principals may request the use of Prior-Year (PY Carryover) to purchase instructional materials, computers, maintenance needs, allotment, or other items for the well-being of the student body and the school building.

- The Prior Year Carryover Request Form must be sent to the Assistant Controller for approval. The request will be reviewed and calculated, based on the total cash balance and solvency of the school.
- The availability of dormant, fundraiser, allotment and donated funds may be suggested for use, prior to approving the use of PY Carryover funds.
- Deadline for PY Carryover Request at fiscal year end ~June 15th
- Approval reopen for new fiscal year- August 20th

SECTION 1: REQUESTER INFORMATION

Date: _____ Requester Name & Title: _____ E-mail: _____
Phone: _____ School Name: _____

SECTION 2: REQUEST DETAILS

Purpose/Justification: _____

Amount Requested \$ _____
➤ Attach quote, invoice, or other supporting documentation

SECTION 3: INTERNAL APPROVAL

Request Approved [] Request Denied []
Amount Requested \$ _____ Approved Amount \$ _____
Additional Notes (if applicable): _____

Reviewed by Initials: _____ Approved by: _____ Assistant Controller
Date Approved _____

E-mail : Pamela Hay, Assistant Controller -p.hay@pgcps.org
Cc : Katrina Greene, SAF Support Specialist- katrina.greene@pgcps.org

School Activity Funds

Administrative Allotment vs. Principal-Sponsored Activity Accounts

Administrative Allotment

- Support the well-being of the entire **student body**
- Board of Education Policy No. 3420 requires an administrative allotment for the “operational expenses of each school...be budgeted annually and the amount allocated to each school shall be dependent on the pupil enrollment of the school.”
- Issued primarily through Student-Based Budgeting (SBB)

Principal-Sponsored Activity Accounts (PSA)

- Discretionary expenditures incurred by the principal on behalf of **school staff**
- Must be of a professional nature that enhances staff members’ job performance
- Restricted to funds available from the sources named below:
 - 100% of staff lounge vending commission
 - 25% of student-accessed vending commissions up to the first \$50,000 and then 10% of amount exceeding \$50,000 (these percentages do not apply to sponsorships or signing bonuses that vending companies may offer)
 - 15% of school-wide fundraiser profits, including picture commissions;
 - Up to 25% of senior class residual funds.
- If the PSA account has a deficit, faculty spending must cease until the existing PSA deficit is resolved
- Donations can be made to support PSA. In such cases the donor MUST provide written documentation specifically stating, the use of the funds are for staff-related activities.

School Activity Funds

Trimester Report and Review

TO:
SCHOOL:
REVIEW PERIOD:
DATE:

During the trimester review of the School Activity Fund, the Accounting and Financial Reporting Office observed certain deficiencies that require review and possible corrective action. This memo is to make you aware of these problems. There is no need to respond unless you disagree, have questions or need assistance. If we work together, many of these items can be corrected before the next reconciliation period.

____ Reports not balanced (SFO Reconciliation Report, Available Funds Report, and YTD Summary Report are not the same amount).

____ Delays in reconciling bank statements.

____ Insolvent

____ Principal Sponsored Activity over spent, please advise principal to curtail spending

____ PSA did not receive 15% from school wide fundraiser, 25% student vending or 100% staff vending

____ JE's transfers have not been entered to cover the negative balance in unrestricted accounts.

____ FY Carryover has receipts and/or disbursements. Please complete a JE --Edits (Check/ Receipts to wrong account) to classify funds to the correct account.

____ Admin. Allotment has receipts and/or disbursements. Please complete a JE Edit (Check/ Receipts to wrong account) to classify funds to the correct account.

____ Fundraiser has receipts and/or disbursements not directly related to the fundraiser. Please complete a JE Edit (Check/ Receipts to wrong account) to classify funds to the correct account.--

____ Missing Items/Reports==

____ Sales tax account- either has no receipts or the amount appears to be low considering items being sold

____ Sales tax collected on fundraiser items

____ Stale dated checks: if over 6 months old, then research and take appropriate action, possibly writing off the check

____ Athletic Allotment has not been disbursed to individual sports (HS/MS)

____ Athletic Allotment has receipts and/or disbursements. Please complete a JE Edit (Check/ Receipts to wrong account) to classify funds to the correct account.

____ FY Carryover was used without prior approval by AFRO.

____ Reports not signed by bookkeeper

____ Reports not signed by Principal or Designee

____ Outstanding Deposit in Transit

If you have any question, need assistance or training, please feel free to contact at katrina.greene@pgcps.org, (301) 952-6110 or [Deborah Smalls -deborah.smalls@pgcps.org](mailto:Deborah.Smalls@pgcps.org), (301) 952-6122.

Other Items

Purpose of Report

- During the trimester review of the School Activity Fund, the Accounting and Financial Reporting Office may observe certain deficiencies that require review and possible corrective action
- This memo is to make you aware of these problems
- There is no need to respond unless you disagree, have questions or need assistance
- Working together, many of these items can be corrected before the next reconciliation period.

Trimester Report Due Dates

- July, August, September, October:
 - **Due Mid- November**
- November, December, January, February:
 - **Due Mid- March**
- March, April, May, June:
 - **Due Mid-July**

Grants Reporting and Management

Reporting Grants to Central Office

PGCPS
Great By Choice

**Prince George's County Public Schools
Grants Financial Management Office
School Grants Reporting Form**

Date _____

School: _____

Grantor: _____

Grant Name: _____

Grant Amount: _____ Grant Period: _____

Grant Purpose: _____

We acknowledge receipt of the above grant, confirm that this funding does not meet any of the criteria noted below and, as a result, will be fiscally managed at the school level in the School Activity Fund (SAF):

1. Funding sources require restricted funds program financial reports.
2. Grant generates program income to offset program implementation expenses.
3. Grant requires cash, in-kind matching funds, or a commitment of PGCPS resources.
4. Grant funds are used for salaries, substitute teachers, workshop wages, or any form of compensation.
5. Funding is equal to or exceeds \$50,000.

If the above grant meets one or more of the above criteria, all current Board Policies, Administrative Procedures, and School Accounting Manual Policies remain in effect – which requires grant funds to be transferred and managed by the Grants Financial Management Office (GFMO).

By signing this School Grants Reporting Form, I certify that the above information has been reviewed based on grant criteria above, which allows the school to fiscally manage the funds in a SAF account.

Please return this form to the Grants Financial Management Office, Room 201-J, Sasscer Administration Building, 14201 School Lane, Upper Marlboro, MD 20772 within five (5) days of receipt of the grant award. Please attach a copy of the Grant Award Letter and/or check received for the grant.

Sign: _____ Date: _____
(Principal)

PRINCE GEORGE'S COUNTY PUBLIC SCHOOLS
14201 SCHOOL LANE, UPPER MARLBORO, MD 20772 Phone: 301-442-6300 Website: www.pgcps.org Follow Us @PGCPS Facebook Twitter

Reporting Grants to Central Office

- All grants and donations made directly to schools, irrespective of amount, should be reported to the Grants Financial Management Office (GFMO) on a School Grant Reporting Form
- Completed form and attachments should be electronically transmitted (within five days of grant award) to the GFMO email: schoolgrants@pgcps.org

Who Will Manage the Grant?

- Grants will be managed at the school level unless they meet the following criteria requiring central management:
 - 1. Grant requires restricted funds program financial reports
 - 2. Grant generates program income to offset program costs
 - 3. Grant requires cash, in-kind, match or a commitment of PGCPS resources
 - 4. Grant funds are used for salaries, substitute teachers, workshop wages or other compensation
 - 5. Funding is greater than or equal to \$50,000

Fundraiser Guidelines

Allowable and Prohibited Fundraising Activities

Allowable Fundraising Activities

- Dances and related social events
- Booster clubs
- Yearbooks, book fairs, spirit items
- Pamphlet sale items from approved fundraising companies: Mid Atlantic, Claire's Gourmet, Market Day
- Target, Giant, Safeway, Amazon Smiles, restaurant spirit fundraising events, clothing recycling
- Student pictures
- School store
- Entertainment coupon books

Prohibited Fundraising Activities

- Gambling, money machines and games of chance
- Raffles, lotteries, pools, bingo
- Charging for "dress-down" days
- Events to raise funds for political activities
- Activities that pose a significant safety risk

Fundraiser Guidelines

General Fundraising Guidelines

General Fundraising Guidelines

- AP 5135.1 (Fund Raising) and AP 5135.2 (Principal's Contracting Authority) provide specific guidance
- Fundraiser Authorization Form and Fundraiser Completion Report must be completed and approved by Principal for each event and an annual fundraiser report is required (see next slide)
- Must designate and communicate purpose of each fundraiser (all expenditures must be restricted to that specified purpose)
- Contracts must adhere to Principals' limited authority to execute such agreements involving the use of School Activity Funds
- Funds derived from the student body should be used to benefit the entire student body
- Funds must be deposited in the SAF checking account and accurate detailed account of receipts and disbursements must be kept in accordance with prescribed procedures
- All fundraising sales are exempt from Maryland sales tax
- Prices should be set at levels which encourage student participation

Fundraiser Guidelines

Fundraiser Reporting Requirements

PGCPS *Principals' Guild of Prince George's County Public Schools*

FUND RAISER AUTHORIZATION FORM

TO: Principal
VIA: Bookkeeper/Financial Secretary

FROM: _____, Sponsor DATE: _____

- Request authorization for the conduct of a fundraising activity as described below
- Description of proposed fundraiser, including merchandise to be sold, vendor, name and address (attach brochure, if available.)

- Purpose of the fund raiser and intended use of profits:

- Dates: FROM: _____ TO: _____
- Budget:

| | |
|-------------------------------|----------|
| a) Estimated Receipts/income: | \$ _____ |
| b) Estimated Costs/expense: | \$ _____ |
| c) Estimated Profit (a - b): | \$ _____ |
- Will merchandise be purchased prior to fundraising activity? YES _____ NO _____
- Will the fundraising company be responsible for cash collected? YES _____ NO _____
- Will the fund raiser be commission based? YES _____ NO _____
- Comments:

Recommendation by Financial Secretary:
Approve: _____ Disapprove _____ Signature _____ Date _____

Action Taken by Principal:
Approve: _____ Disapprove _____ Signature _____ Date _____

Instructions: This form must be completed and approved by the Principal prior to entering into any formal commitments with vendors. Contact with vendors prior to the approval is authorized to obtain merchandise and cost information. Once approved, this form must be returned with the vendor contract. Fundraising items are not subject to Maryland sales tax.

Fundraiser Authorization Form

PGCPS *Principals' Guild of Prince George's County Public Schools*

FUND RAISER COMPLETION REPORT
This form is to be completed by the fundraiser sponsor after completion of fundraiser.

School _____ Sponsor _____

Fundraising Activity: _____

Date (s) Held: _____

Fundraising Activity

I. Receipts: (List MTF's number (s) and amount of funds collected)

| MTF # | Posting batch # | Amount |
|--------------|-----------------|----------|
| _____ | _____ | \$ _____ |
| _____ | _____ | \$ _____ |
| _____ | _____ | \$ _____ |
| Total | | \$ _____ |

(Attach additional sheet if need)

2. Cost/Expense(s)
Purchases (Attach copies or invoice or receipts) \$ (_____)

J. Total: (Subtract receipts from the expense) \$ _____ Profit
\$ (_____) Less

Purchased and Resold Merchandise
Complete this portion if merchandise is purchased and resold, such as, but not limited to: yearbooks, concessions, spirit items, etc.

Indicate any unsold or damaged merchandise.

Remaining Merchandise _____ x \$ _____ = \$ _____
(# of item x sales price)

Fundraiser Sponsor: _____ Date: _____
Principal: _____ Date: _____

Fundraiser Completion Report

ATTACHMENT #3 to AP 5135.1

ANNUAL FUND RAISING SUMMARY REPORT

School: _____

Fund Raising Activities Held From _____ To _____

Activity Account Reconciliation:

- Receipts from Sales: \$ _____
- Costs:

| | |
|-------------------------------------|-----------|
| Purchases: | \$ _____ |
| Less Returns to Vendor(s) (if Any): | (_____) |
| Total Costs: | \$ _____ |
- Gross Profit (or Loss) (Line 1 minus Line 2): _____
- Less Retail Sales Tax (if Applicable): (_____)
- Net Profit (or Loss) (Line 3 minus 4): \$ _____

Profit (or Loss) Analysis:

- Merchandise Available for Sale (Units x Sales Price): \$ _____
- Less Total Cost (Line 2): (_____)
- Projected Gross Profit (Line 6 minus Line 2): _____
- Less Actual Gross Profit (or Loss) (Line 3): (_____)
- Gross Profit Shortfall (Line 6 minus Line 5): \$ _____

Comments: (Provide comments on the results of the year's fund raising activities, including a comparison of actual to planned outcomes, uses of funds raised, and any problems or difficulties encountered that may serve as "lessons learned" for future fund raising activities.)

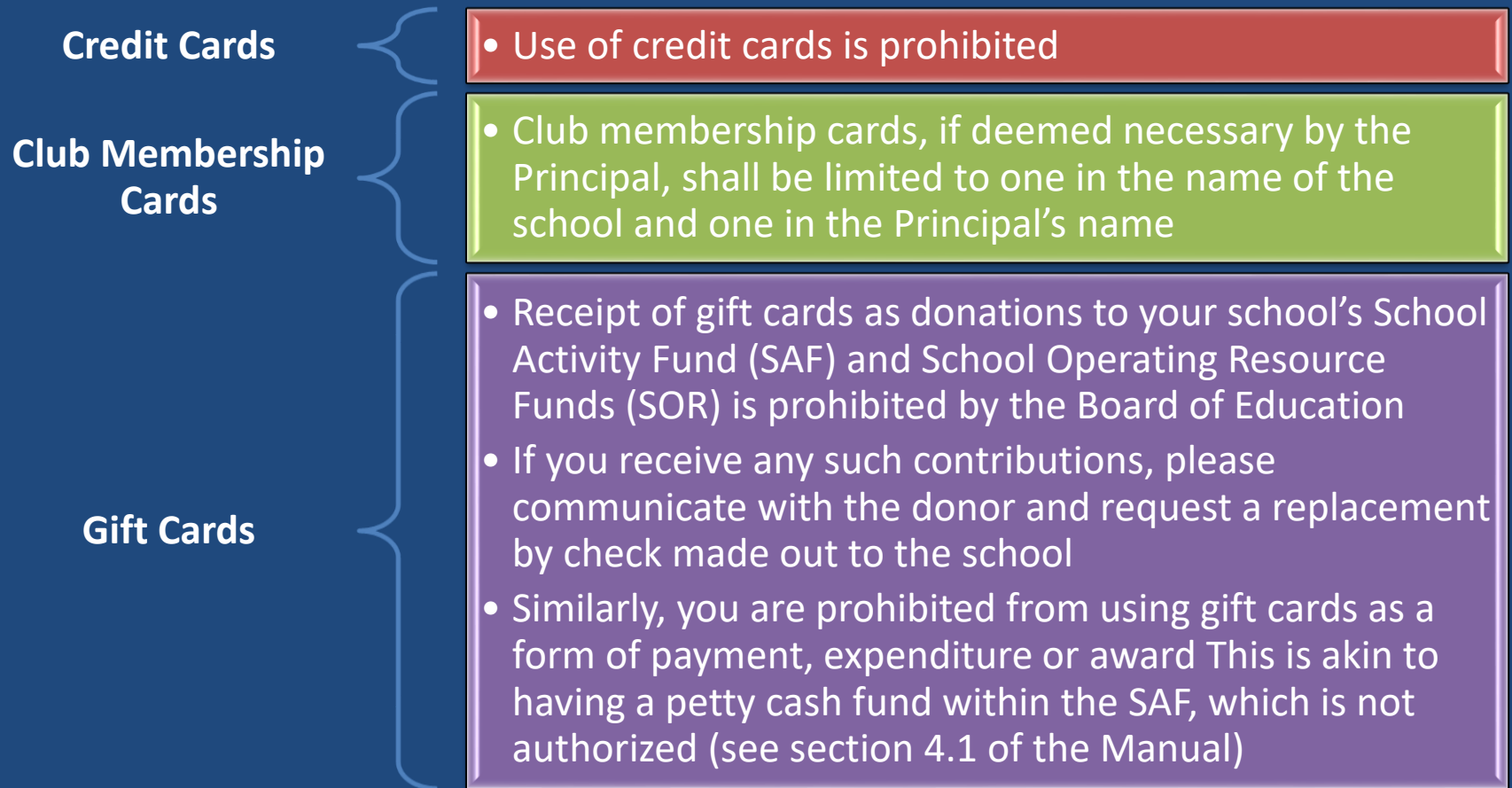
Prepared by: _____ Date: _____
Reviewed by: _____ Principal _____ Date: _____

NOTE: The data for the completion of this report is obtained from the corresponding lines in the Individual Fund Raiser Completion Report forms prepared during the year.

Annual Fundraising Summary Report

Cards, Payments, Accounts and Taxes

Appropriate Card Usage



Cards, Payments, Accounts and Taxes

Payment/Account Restrictions and Sales Tax

Payment Method Restrictions

- Cashiers checks, Wire transfers, ACH Debits initiated by the bookkeeper or Principal or any authorized signer on the schools checking account is prohibited

Account Restrictions

- GoFundMe and PayPal accounts are prohibited for collection of funds related to the SAF

State Sales Tax

- For most items that are purchased and then resold, a school must collect and remit taxes to the State of Maryland Comptroller's Office
- One exception is fundraising sales. No sales tax is assessed on fundraising sales
- Additionally, items purchased for school use are tax-exempt

MySchoolBucks

General Usage Information

MySchoolBucks (MSB) Information

- Bookkeepers may set up products, such as fieldtrips, senior dues, agenda books, yearbooks, etc., in MSB to allow customers to make online payments with a Visa, MasterCard, Discover credit or debit cards
- Payment made through MSB is credited to the school's bank account within 24-48 hours
- An e-mail is sent notifying the Bookkeeper that a payment was made in MSB
- MySchoolBucks, directly interfaces with SchoolFunds Online, transferring funds for posting to the appropriate fund account
- MySchoolBucks charges a 3.2% transaction fee that should be added to the product price
- If a student activity is made available online, the online price (including the 3.2% surcharge and sales tax if applicable), should be the same price charged to everyone, irrespective of payment method (i.e. cash, or check)

School Funds Online by TRA (SFO)

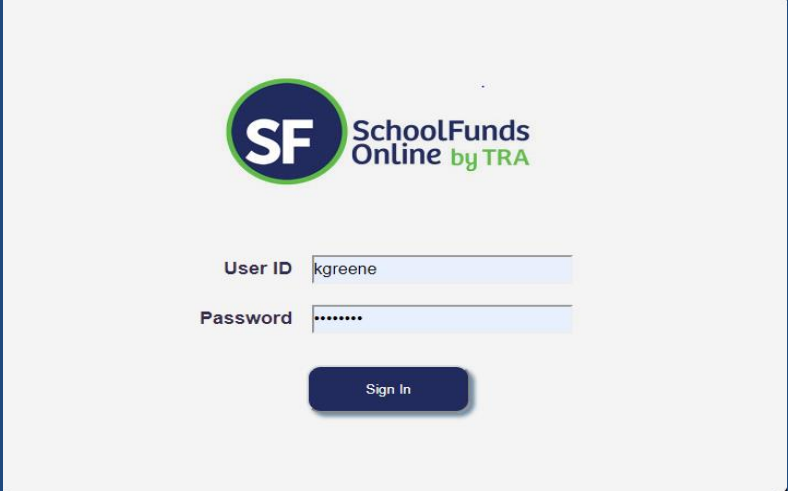
Background and Login information

Background

- School Funds Online (SFO) is accounting software used to provide a standardized, efficient and effective way to record and report on the financial activities of each school's SAF
- SFO is a web-based solution for SAF accounting
- SFO also integrates with MySchoolBucks (MSB), which allows parents and students to make online (Web) payments for student activities

Login Information

- Website:
<https://sfo3.com/PGCPSMD/>
- User ID:
- Password:



SF SchoolFunds Online by TRA

User ID

Password

Sign In

School Funds Online by TRA (SFO)

Sample Forms and Reports

Monthly Financial Report Checklist/Coversheet

Name of School: [Redacted]

For the Month of: March 2019

I have prepared, reviewed and printed the reports checked off below (attach copies of the following and submit them together with this form to the Principal for review).

Bank Statement (originals)-One for each bank account

Bank Reconciliation Reports

Main Recon Report

Deposits in Transit

Outstanding Checks

Cleared Checks

Cleared Deposits

Year to Date Report

Check Register (Subsequent or following month of current reconciliation)

Unpaid Bills Determination Worksheet

Available Fund Report/Insolvency Report

Journal Entry Register

Additional Notes:

- The principal should receive the "Report Package" from the bookkeeper by the 15th of each month.
- Unrestricted negatives (in the total column) must be 0.00.
- Stale (outstanding check 6 months/180 days and older) Checks must be written off and cleared.

Bookkeeper Signature/Date: [Redacted] Print Name: [Redacted]

I have reviewed and initialed each of the reports checked-off above, paying special attention to the bank statements, bank reconciliations and canceled checks.

Principal Signature/Date: [Redacted] Print Name: [Redacted]

Revised for SFO 02/15/19

SUNTRUST BANK
PO BOX 305183
NASHVILLE TN 37230-5183

Page 1 of 3

03/31/2019
0000

SUNTRUST

PRINCE GEORGE'S COUNTY BOARD OF EDUC
[Redacted]

Questions? Please call
1.800.786.8787

Account Statement

| Account Summary | Account Type | Account Number | Statement Period |
|--------------------|-----------------------------|------------------------------------|-------------------------|
| | PUB FUNDS ANALYZED CHECKING | 1000199469841 | 03/01/2019 - 03/31/2019 |
| Description | Amount | Description | Amount |
| Beginning Balance | \$21,660.43 | Average Balance | \$24,147.94 |
| Deposits/Credits | \$4,065.65 | Average Collected Balance | \$24,057.75 |
| Checks | \$300.00 | Number of Days in Statement Period | 31 |
| Withdrawals/Debits | 5.00 | | |
| Ending Balance | \$25,426.08 | | |

| Overdraft Protection | Account Number | Protected By |
|----------------------|----------------|--------------|
| | 1000199469841 | Not enrolled |

For more information about SunTrust's Overdraft Services, visit www.suntrust.com/overdraft.

| Deposits/Credits | Date | Amount | Serial # | Description | Date | Amount | Serial # | Description |
|---------------------|-------|----------|----------|--------------------------|------|--------|----------|-------------|
| | 03/12 | 4,065.65 | | DEPOSIT | | | | |
| Deposits/Credits: 1 | | | | Total Items Deposited: 2 | | | | |

| Checks | Check Number | Amount | Date Paid |
|-----------|--------------|--------|-----------|
| | 3990 | 300.00 | 03/18 |
| Checks: 1 | | | |

| Balance Activity History | Date | Balance | Collected Balance | Date | Balance | Collected Balance |
|--------------------------|-------|-----------|-------------------|-------|-----------|-------------------|
| | 03/01 | 21,660.43 | 21,660.43 | 03/13 | 25,726.08 | 25,726.08 |
| | 03/12 | 25,726.08 | 22,930.08 | 03/18 | 25,426.08 | 25,426.08 |

The Ending Daily Balances provided do not reflect pending transactions or holds that may have been outstanding when your transactions posted that day. If your available balance wasn't sufficient when transactions posted, fees may have been assessed.

262657 Member FDIC Continued on next page

Bank Reconciliation

Bank Name: SunTrust Statement Date: 3/31/2019

Bank Account: [Redacted] Today's Date: 5/21/2019 1:12:54 PM

Statement Ending Balance: \$25,426.08

Add: Deposits in Transit \$0.00

Total: \$25,426.08

Less: Outstanding Checks \$0.00

Reconciled Bank Balance: \$25,426.08

Other Assets: \$0.00

Bank Balance + Other Assets: \$25,426.08

Comments:

I certify the above information is correct

Principal Signature: [Redacted] Date: 5/21/19

Preparer's Signature: [Redacted] Date: 5/21/19

School Funds Online by TRA (SFO)

Sample Forms and Reports

Bank Reconciliation

Bank Name : SunTrust Statement Date : 3/31/2019
 Bank Account : Today's Date : 5/21/2019 1:12:54 PM

Deposits in Transit

| Deposit ID | Date | Amount |
|------------|------|--------|
| | | |

Comments

I certify the above information is correct

 Director's Signature 5/24/19
 Date

 Preparer's Signature 5/24/19
 Date

Bank Reconciliation

Bank Name : SunTrust Statement Date : 3/31/2019
 Bank Account : Today's Date : 5/21/2019 1:12:54 PM

Cleared Deposits

| Deposit ID | Date | Amount |
|------------|-----------|------------|
| 240 | 3/12/2019 | \$4,065.65 |
| | | \$4,065.65 |

Comments

I certify the above information is correct

 Director's Signature 5/24/19
 Date

 Preparer's Signature 5/24/19
 Date

Bank Reconciliation

Bank Name : SunTrust Statement Date : 3/31/2019
 Bank Account : Today's Date : 5/21/2019 1:12:54 PM

Outstanding Checks

| Check Number | Check Date | Payee Name | Check Amount | Aging (days) |
|-----------------|------------|------------|--------------|--------------|
| # of Checks : 0 | | | | |

Voided Checks

| Check | Date | Void Date | Payee | Amount |
|----------------------|------|-----------|-------|---------------|
| # of Checks : 0 | | | | |
| Grand Total : | | | | \$0.00 |

Comments

I certify the above information is correct

 Director's Signature 5/24/19
 Date

 Preparer's Signature 5/24/19
 Date

School Funds Online by TRA (SFO)

Sample Forms and Reports

Insolvency Report

As of: 3/31/2019

| Total Assets | Less Restricted | Unpaid Bills | Available Funds |
|--------------|-----------------|--------------|-----------------|
| \$25,426.08 | \$17,499.85 | \$0.00 | \$8,016.23 |

Asset Funds

| Account | Description | Amount |
|---------|------------------|--------------------|
| 100.00 | SunTrust | \$25,426.08 |
| 110.00 | Savings Accounts | \$0.00 |
| | | \$25,426.08 |

Restricted Funds

| Account | Description | Amount |
|---------|----------------------------------|----------|
| 201.00 | Ath-Non Spt Spec Allotment | \$0.00 |
| 201.20 | Ath-Non Spt Spec Gen Fundraising | \$0.00 |
| 201.30 | Ath-Non Spt Spec Concessions | \$0.00 |
| 201.32 | Ath-Non Spt Spec Donat | \$0.00 |
| 211.00 | Boys Baseball Allotment | \$268.99 |
| 211.05 | Boys Baseball Awards/Banq | \$85.12 |
| 211.10 | Boys Baseball Clinics | \$0.00 |
| 211.15 | Boys Baseball Coach Uniform | \$0.00 |
| 211.20 | Boys Baseball Concessions | \$0.00 |
| 211.25 | Boys Baseball Cust Overtime | \$0.00 |
| 211.30 | Boys Baseball Donations | \$0.00 |
| 211.35 | Boys Baseball Fundraising | \$0.00 |
| 211.40 | Boys Baseball Game Workers | \$0.00 |
| 211.45 | Boys Baseball Gate Rec | \$781.77 |
| 211.50 | Boys Baseball Hosting Fees | \$0.00 |
| 211.55 | Boys Baseball Officials | \$0.00 |
| 211.60 | Boys Baseball Security | \$0.00 |
| 211.65 | Boys Baseball Sports Equip | \$0.00 |
| 211.70 | Boys Baseball Stri Pur/Resale | \$0.00 |
| 211.75 | Boys Baseball Team Fee | \$0.00 |
| 211.80 | Boys Baseball Transport | \$0.00 |
| 211.85 | Boys Baseball Uniforms | \$40.00 |
| 212.00 | Boys Basketball Allotment | \$703.83 |
| 212.05 | Boys Basketball Awards/Banq | \$542.76 |
| 212.10 | Boys Basketball Clinics | \$0.00 |
| 212.15 | Boys Basketball Coach Unif | \$0.00 |

Journal Entry Register

7/1/2018 through 3/31/2019

| Date | JE # | JE Type | Amount | Before Void Amt | Posted Account | Offset Account | Void Reference | Repay? |
|------------|-------|-----------------|--------------|-----------------|-----------------------------------|------------------------------------|----------------|--------------------------------|
| 9/29/2018 | 69708 | Ok Wrong Act | \$425.86 | | 212.00 Boys Basketball Allotment | 211.65 Girls Basketball Equipment | N | wrong account and check number |
| 9/30/2018 | 69709 | Ok Wrong Amount | \$221.88 | | 231.65 Girls Basketball Equipment | 108.00 SunTrust | N | wrong account and check number |
| 9/30/2018 | 69710 | Ok Wrong Amount | \$100.71 | | 212.00 Boys Basketball Allotment | 100.00 SunTrust | N | wrong account and check number |
| 9/30/2018 | 69711 | Ok Wrong Act | \$425.86 | | 212.00 Boys Basketball Allotment | 211.15 Boys Baseball Coach Uniform | N | wrong account and check number |
| 9/30/2018 | 69712 | Ok Wrong Amount | \$614.00 | | 305.00 7th grade account | 100.00 SunTrust | N | wrong account and check number |
| 9/30/2018 | 69713 | Ok Wrong Act | \$1,008.00 | | 305.00 7th grade account | 625.00 Professional Development | N | wrong account and check number |
| 9/30/2018 | 69715 | Bank Charge | \$8.00 | \$115.15 | 212.85 Boys Basketball Uniforms | 100.00 SunTrust | Y | ck 3750 voided by mistake |
| 10/16/2018 | 70025 | Fund Transfer | \$694.85 | | 720.00 FR/General Fundraiser | 720.12 FR/Claire's Gourmet | N | wrong account. |
| 10/16/2018 | 70032 | Fund Transfer | \$694.85 | | 720.12 FR/Claire's Gourmet | 720.00 FR/General Fundraiser | N | wrong account |
| 10/16/2018 | 70036 | Rept Wrong Act | \$694.85 | | 720.00 FR/General Fundraiser | 720.12 FR/Claire's Gourmet | N | Wrong Account |
| 10/17/2018 | 70026 | Fund Transfer | \$1,639.40 | | 720.00 FR/General Fundraiser | 720.12 FR/Claire's Gourmet | N | wrong account |
| 10/18/2018 | 70027 | Fund Transfer | \$647.00 | | 720.00 FR/General Fundraiser | 720.12 FR/Claire's Gourmet | N | wrong account |
| 10/18/2018 | 70028 | Fund Transfer | \$453.53 | | 720.00 FR/General Fundraiser | 720.12 FR/Claire's Gourmet | N | wrong account |
| 10/18/2018 | 70033 | Fund Transfer | \$647.00 | | 720.12 FR/Claire's Gourmet | 720.00 FR/General Fundraiser | N | wrong account |
| 10/18/2018 | 70039 | Rept Wrong Act | \$453.53 | | 720.00 FR/General Fundraiser | 720.12 FR/Claire's Gourmet | N | Wrong Account |
| 10/22/2018 | 70029 | Fund Transfer | \$182,980.00 | | 720.00 FR/General Fundraiser | 720.12 FR/Claire's Gourmet | N | wrong account |
| 10/22/2018 | 70030 | Fund Transfer | \$499.25 | | 720.00 FR/General Fundraiser | 720.12 FR/Claire's Gourmet | N | wrong account |
| 10/22/2018 | 70031 | Fund Transfer | \$182.86 | | 720.00 FR/General Fundraiser | 720.12 FR/Claire's Gourmet | N | wrong account |
| 10/22/2018 | 70034 | Fund Transfer | \$182.80 | | 720.12 FR/Claire's Gourmet | 720.00 FR/General Fundraiser | N | wrong account |
| 10/22/2018 | 70035 | Fund Transfer | \$499.25 | | 720.12 FR/Claire's Gourmet | 720.00 FR/General Fundraiser | N | wrong account |
| 10/22/2018 | 70040 | Rept Wrong Act | \$182.80 | | 720.00 FR/General Fundraiser | 720.12 FR/Claire's Gourmet | N | Wrong Account |
| 10/22/2018 | 70041 | Rept Wrong Act | \$499.25 | | 720.00 FR/General Fundraiser | 720.12 FR/Claire's Gourmet | N | Wrong Account |
| 10/29/2018 | 70037 | Rept Wrong Act | \$3,638.40 | | 720.00 FR/General Fundraiser | 720.12 FR/Claire's Gourmet | N | Wrong Account |
| 10/29/2018 | 70038 | Rept Wrong Act | \$647.00 | | 720.00 FR/General Fundraiser | 720.12 FR/Claire's Gourmet | N | Wrong Account |
| 10/29/2018 | 70042 | Fund Transfer | \$182,980.00 | | 720.12 FR/Claire's Gourmet | 720.00 FR/General Fundraiser | N | reversing transfer -Ag |
| 10/29/2018 | 70043 | Fund Transfer | \$4,112.83 | | 720.12 FR/Claire's Gourmet | 720.00 FR/General Fundraiser | N | reversing transfer -Ag |
| 10/31/2018 | 69987 | Bank Int/Debit | \$2,500.00 | | 201.00 Ath-Non Spt Spec Allotment | 100.00 SunTrust | N | Athletic Allotment |

(LET ALL OTHER PAYMENTS)
Written let through 15th of the month after reconciliation month.

| Line # | NA | NA | Part | Account Description | Account Number | NA | Invoice Amount | Amount related to the month check written in | Amount related to the reconciliation month, or prior | 'UNRECONCILED' Reconciled A/c |
|------------------------------|----|----|------|---------------------|----------------|----|----------------|--|--|-------------------------------|
| UNRESTRICTED ACCOUNTS | | | | | | | | | | |
| TOTALS | | | | | | | | | | |
| RESTRICTED ACCOUNTS | | | | | | | | | | |
| TOTALS | | | | | | | | | | |

Three-Way Balance Check

Bank Reconciliation

Insolvency Report

Year-to-Date Report

Bank Reconciliation

Bank Name: SunTrust Statement Date: 3/31/2019
 Bank Account: Today's Date: 5/21/2019 1:12:54 PM

Statement Ending Balance: \$25,426.08
 Add: Deposits in Transit: \$0.00

Total: \$25,426.08

Less: Outstanding Checks: \$0.00

Reconciled Bank Balance: \$25,426.08

Other Assets: \$0.00

Bank Balance + Other Assets: \$25,426.08

Comments:

I certify the above information is correct

Preparer's Signature: [Signature] Date: 5/21/19
 Preparer's Name: _____
 Preparer's Title: _____

Principal's Signature: [Signature] Date: 5/21/19
 Principal's Name: _____
 Principal's Title: _____

Insolvency Report

As of: 3/31/2019

| Total Assets | Less Restricted | Unpaid Bills | Available Funds |
|--------------|-----------------|--------------|-----------------|
| \$25,426.08 | \$17,000.85 | \$0.00 | \$8,425.23 |

Asset Funds

| Account | Description | Amount |
|---------|------------------|--------------------|
| 100.00 | SunTrust | \$25,426.08 |
| 110.00 | Savings Accounts | \$0.00 |
| | | <u>\$25,426.08</u> |

Restricted Funds

| Account | Description | Amount |
|---------|-------------------------------|----------|
| 201.00 | ARI-Non-Spt Spec Abolment | \$0.00 |
| 201.20 | ARI-Non-Spt Spec Gen Fundring | \$0.00 |
| 201.30 | ARI-Non-Spt Spec Concessions | \$0.00 |
| 201.32 | ARI-Non-Spt Spec Donat | \$0.00 |
| 211.00 | Boys Baseball Allment | \$268.99 |
| 211.05 | Boys Baseball Awards/Banz | \$85.12 |
| 211.10 | Boys Baseball Clinics | \$0.00 |
| 211.15 | Boys Baseball Coach Uniform | \$0.00 |
| 211.20 | Boys Baseball Concessions | \$0.00 |
| 211.25 | Boys Baseball Cust Overline | \$0.00 |
| 211.30 | Boys Baseball Donations | \$0.00 |
| 211.35 | Boys Baseball Fundraising | \$0.00 |
| 211.40 | Boys Baseball Game Workers | \$0.00 |
| 211.45 | Boys Baseball Gate Rac | \$781.77 |
| 211.50 | Boys Baseball Hosting Fees | \$0.00 |
| 211.55 | Boys Baseball Officials | \$0.00 |
| 211.60 | Boys Baseball Security | \$0.00 |
| 211.65 | Boys Baseball Sports Equip | \$0.00 |
| 211.70 | Boys Baseball Spt Purfesside | \$0.00 |
| 211.75 | Boys Baseball Team Fee | \$0.00 |
| 211.80 | Boys Baseball Transport | \$0.00 |
| 211.85 | Boys Baseball Uniforms | \$0.00 |

Year to Date Report

Ending Date: 3/31/2019

| Account | Beg. Yr. Bal | Receipts | Disbursements | Transfers | Ending Bal. |
|--------------------------------|--------------------|--------------------|--------------------|---------------|--------------------|
| End of Regular Accounts | | | | | |
| Account | Beg. Yr. Bal | Receipts | Disbursements | Transfers | Ending Bal. |
| Series 1 | | | | | |
| 100.00 SunTrust | \$11,968.58 | \$27,209.08 | \$13,751.58 | \$0.00 | \$25,426.08 |
| 110.00 Savings Accounts | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Series 1 total | \$11,968.58 | \$27,209.08 | \$13,751.58 | \$0.00 | \$25,426.08 |
| Total Asset Accounts | \$11,968.58 | \$27,209.08 | \$13,751.58 | \$0.00 | \$25,426.08 |
| End of Asset Accounts | | | | | |
| Preparer | _____ | | | | Date |
| Principal | _____ | | | | Date |

“Bank Balance and Other Assets”

=

“Available Funds”

=

“Total Asset Account Ending Balance”

Keys to Success

Do's & Don'ts

Do...

make sure that all vendors for supplies or services are approved in Oracle/Purchasing

monitor your financial activities by reviewing and signing monthly and trimester reports – reports should be completed by the 15th of each month

ensure the Principal opens the bank statement & reviews prior to the bookkeeper completing the reconciliation

ensure funds are remitted to bookkeeper daily and kept in a safe place (secured drop safe until deposit)

have 3 signatories on checking account (Principal, Vice Principal, Bookkeeper, or Administrator) and ensure all checks issued meet the dual signature requirement

contact Assistant Treasurer Office when changing a signatory on the bank account

periodic vault and safe checks to ensure funds are being deposited in accordance with APM.

remove signature authority immediately from the bank account if one of the authorized signatories depart from the school.

read your Accounting Procedures Manual (Revised January 2016) on website

avoid conflicts of interest (see board policy 0400, Ethics Regulations)

Don't...

Don't use a rubber signature stamp

Don't sign your own reimbursement (principal or bookkeeper)

Don't disburse funds without support

Don't disburse cash from funds for deposit

Don't pay wages directly to employees (M-7-02-School Employees)

Don't use credit cards, lines of credit, go fund me or Paypal accounts

Don't use restricted funds for items other than the intended purpose of the donor

Don't use an unapproved BOE vendor

Keys to Success

Red Flags

- Negative restricted account balances
- Infrequent deposits to the bank
- Sponsors/or teacher not turning in monetary funds on an MTF
- The bookkeeper accepting funds without an MTF
- Untimely completion of the monthly bank reconciliation
- Proper filing and organization
- Fundraiser that hasn't been approved by the Principal and Bookkeeper
- Suspected Gofund Me or Paypal Accounts
- Check stock out of sequence
- Missing MTF's
- Deposit in Transits that are outstanding more than 30 days
- Creditor calling for outstanding payments

Reference Materials and Contact Information

Reference Materials

- [SAF Manual, Forms, Bulletins and Accounting Procedures Manual](#)
 - [School Funds Online](#)

Contacts for Additional Information

Katrina Greene

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Darrell Haley

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J. Michael Dougherty

Director of Financial Services

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Michael Herbstman

Chief Financial Officer

Michael.Herbstman@pgcps.org

Questions and Answers

