HANDBOOK

FOR

FINANCE OFFICE PROCEDURES

THE FOLLOWING ARE PROCEDURES AND HELPFUL INFORMATION WHEN:

- COLLECTING MONEY FOR VARIOUS EVENTS THROUGHOUT THE SCHOOL YEAR
- MAKING PURCHASES
- USING YOUR CREDIT CARD

***If you have questions, please contact the Finance Office

01.22.2020

DEPOSITS

All money collected (i.e., fundraisers/contributions/uniforms/trips/supplies etc.) should be deposited in a timely manner.

1. Checks should be made out to Lakewood Public Schools with a notation of what the event is in the memo section.

2. Take deposit to the bank.

3. Complete an account deposit ticket (sample attached – Appendix A) and send a copy along with the bank deposit ticket to the Finance Office. Once received, the deposit will be entered into the financial software.

**Monies received for lost textbooks or equipment are to be deposited back into your General Fund account – as this is where it was paid from and where the money will be taken from to replace the item.

PURCHASES

Purchases of materials and/or services totaling $50 or more should have a pre-approved purchase order. (This includes student activity accounts, items ordered on approval, purchases that employees are going to be reimbursed for, and building internal accounts.) The following procedures are to ensure that all purchases are ordered, received, delivered and paid for in a timely manner.

1. Use a requisition form (sample attached – Appendix B) for all purchases.

2. Fill in all necessary information, including: vendor name, address; quantity, unit of measure, description, price per unit, and the total amount for each item. (If the number of items is lengthy and there is already a list or order form put the words "Per Attached Sheet" in the description column and put the total in the amount column. **After the last item of the order add a line for shipping and handling. (Most vendors will provide an estimate for this.)** Then put the total for the entire purchase on the total line.
   a. If you wish to order on-line, indicate this on the requisition and the white copy will be sent to you once it has been converted into a PO.

   b. If it is something that needs to have the check sent with the order, then please indicate on the requisition the following:
      "PLEASE PAY – CHECK MUST BE SENT WITH ORDER"

   c. You must add shipping to each order or indicate "FREE SHIPPING" if applicable. If there is nothing indicated regarding shipping, then the Business Office will add a line for 10% shipping to your Purchase Order for you. It is very important that you note the shipping charges, as it can have a major impact on your budget. It is surprising how fast shipping can add up!

3. Approvals
   a. Once your order has been input, it will go to your principal/admin to approve.
   b. After the principal/admin has approved, it will electronically come to the Finance Office for approval and processing.
   c. Once all approvals are complete, the Finance Office will process the purchase order, send it to the vendor, and a copy will be sent to the secretary.

4. When the merchandise is received please make sure to check in your order against the packing slip, sign and date the packing slip, and return it to the Finance Office along with the copy of the PO. Once the invoice is received, the Finance Office can match up the PO, packing slip, and the invoice. As long as everything is as expected, the invoice will be paid.

ON-LINE ORDERS

When doing orders to places such as Amazon, Quill, School Specialty, etc. the purchase order should be done prior to the on-line order. Then once you have your approval, you will have a copy of the PO and will be able to enter that into the order on-line.

EXCEPTIONS

Orders that you are going to physically pick up:

1. Take a copy of the PO to the vendor and make your purchase.

2. After you have made your purchase, attach the receipt to the PO copy and return it to the business office for payment. Unless there are extenuating circumstances, the receipt/invoice should reach the Business Office within 48 hours following the purchase.

Orders totaling less than $50:

1. It is acceptable to use your credit card for the following circumstances:
   a. orders totaling less than $50
   b. meals purchased while on Professional Development travel (**per IRS regulations, we must have itemized receipts for meal purchases.)

Transportation and Operations

1. Due to the nature of these two departments, purchase orders are expected on items that are known ahead of time.

OTHER PURCHASES

In extenuating circumstances if you have to make a purchase using your own money, you will need to do the following:

1. Complete a Check Request, making sure to include your account number and attach a receipt.
   a. If the vendor requires a sales tax-exempt certificate, they are available in the Finance Office. Any items purchased that are to be used for school purposes are tax-exempt.

2. Signature
   a. If the purchase is being paid from an Activity Fund, the Advisor of that Activity Fund would sign the Check Request, and then also have the building principal sign.

   b. If the purchase is being paid from a building account, then the principal must sign.

   c. If the purchase is being paid from District funds, then your principal and the Superintendent or Director of Finance must sign.

3. The Check request is then sent to the Business Office for processing. If there is not enough in your account, the request will be returned to you with the reason it is being denied.

If you have any questions or need assistance please call the Finance Office ***before you make a purchase. ***

BMO CREDIT CARDS

DUE DATE FOR STATEMENTS INCLUDING RECEIPTS AND SIGNATURES IS THE 30TH OF EACH MONTH.

You are responsible for making sure there is no tax charged to your order. If you receive your statement and you find that you were charged tax, then you have two options:

1. Take your receipt back to the store and have them credit your account – then attach the credit to your statement.
   OR
2. Pay the tax yourself by attaching a check to your statement when you send it on to the Finance Office.
3. When using your credit card for larger purchases you still need to obtain a purchase order. The credit card is a method of payment, not an approval to purchase.

It is the responsibility of the card holder to print their statement, match up all receipts, assign proper account numbers; and sign the statement prior to sending it to the Finance Office. If we have repeat offenders for not turning in receipts with their statement; not reconciling with any tax that was charged; and turning in paperwork past the deadline, the card will be put on hold until the issue is resolved.

PROCEDURES FOR FOLLOW-UP TO USING THE CREDIT CARD

1. Make your purchase - **PLEASE MAKE SURE YOU GIVE THE STORE THE MICHIGAN TAX EXEMPT FORM (obtained from the Finance Office) AND TELL THEM THAT YOU ARE TAX EXEMPT**

2. Save your receipts, invoices, proof of delivery, etc.

3. Once you have received your BMO statement, match up all the back up to your items on the statement. There must be a receipt or an invoice showing paid.

4. Write the proper account number that is to be charged, sign the statement, and send the packet to the Finance Office. I would advise keeping copies for your own records.

5. NOTES:
   Please do not send over receipts until you have the statement to match to.

APPENDIX A

Deposit Ticket

ACCOUNT NAME: ______________________________

ACCOUNT #: ______________________________________

CONTACT PERSON: ______________________________________

Amount of Deposit: $__________________ DATE OF DEPOSIT: ______________________

EXPLANATION OF DEPOSIT (fundraiser sales, donation, etc.): ______________________________

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PERSON MAKING DEPOSIT: ______________________________ CONTACT #: __________________

Deposit Ticket

ACCOUNT NAME: ______________________________

ACCOUNT #: ______________________________________

CONTACT PERSON: ______________________________________

Amount of Deposit: $__________________ DATE OF DEPOSIT: ______________________

EXPLANATION OF DEPOSIT (fundraiser sales, donation, etc.): ______________________________

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PERSON MAKING DEPOSIT: ______________________________ CONTACT #: __________________

PURCHASE REQUISITION FORM

Name of Purchaser: ____________________

Building/Department: ____________________

Account to be charged ____________________

Vendor Name ____________________

Vendor Address ____________________

Vendor Phone #: ____________________ Fax #: ____________________

Name of item	Item Order Number	Color	Price per item	Quantity	Total Amount
			ESTIMATED SHIPPING:		
			GRAND TOTAL:		

SPECIAL INSTRUCTIONS:

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Person Purchasing: ____________________ ____________________
Signature Date

Building Principal: ____________________ ____________________
Signature Date

***PLEASE ATTACH ANY ORDER FORM, ON-LINE CART, ETC.**