

STANDARD PRACTICE BULLETIN

The School Board of Broward County, Florida

BULLETIN NO.: **I-103**

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SUBJECT: **COMPUTERIZED INTERNAL ACCOUNTS USER'S MANUAL**

TOPICS IN BULLETIN:

- I. RECEIPTS
- II. DISBURSEMENTS
- III. TRANSFERS & ADJUSTMENTS
- IV. MONTHLY AND YEARLY TASKS

The User's Manual is presented in a detailed procedure format allowing any bookkeeper to operate the system properly. The User's Manual does not provide specific instructions for some of the information requested; the paperwork produced; or the processing of the produced paperwork. This information is detailed below.

I. RECEIPTS

A. Creating a Receipt

- 1. **ALWAYS** print and distribute the top copy to the depositor. The second copy is filed with the daily deposit report.
- 2. Cross reference the initial receipting document (Monies Collection Envelope, BC-40P Receipt Book, Ticket Report, etc.) and the computer receipt number recorded on the initial receipting document.

B. Voiding a Receipt

- 1. Only void a receipt if the funds have not been sent to the bank and it is the same date the receipt was issued.
- 2. Original voided receipts **MUST** be retained for audit purposes. The two Bank Transaction Posting Journals that print after the voiding process must be attached to the original voided receipt.

C. Balancing Cash for Bank Deposit

- 1. A deposit report **MUST** be printed. The amount shown in the report **MUST MATCH** the total in the deposit
- 2. **AUDIT REQUIREMENTS for every deposit:**

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I. RECEIPTS (Continued)

- a. Deposit Report
- b. Deposit slip with adding machine tape breakdown of deposit (checks, cash and coins)
- c. Tear off strip from Dunbar bag
- d. All Transfer Posting Journals
- e. Armored Car Manifest (remains in Dunbar log book)

II. DISBURSEMENTS

A. Entering Payment Information/Invoices

1. An invoice **MUST** be created before a check can be issued.
2. All invoices created must include a vendor ID and invoice number. When an invoice number is not available, use date or description of purchase

B. Printing Checks

1. **ALWAYS** verify the check number reflected on the computer matches the first check number appearing in your printer tray.

C. Voiding Checks

1. Checks in the possession of the bookkeeper can be voided if the :
 - a. check was made payable to the wrong vendor.
 - b. check amount was incorrect.
 - c. account charged was incorrect.
 - d. check number printed doesn't match paper check number
2. Checks **NOT** in the possession of the bookkeeper can be voided **ONLY** if the :
 - a. check was lost and needs to be reissued.
 - b. Check has not been cashed and is older than 180 days

D. Editing Payment Information/Invoice

1. An invoice can be edited at any time **PRIOR** to posting of the batch.
2. The vendor number an invoice number **CANNOT** be edited.

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II. DISBURSEMENTS (Continued)

E. Processing Manual (handwritten) Checks

1. Manual (handwritten) checks should only be issued on an EMERGENCY BASIS, such as:
 - a. The computer is not working.
 - b. The bookkeeper or backup is not available and a check **MUST** be issued.
2. NOTATION should be made as to why the manual check was written.

III. TRANSFERS & ADJUSTMENTS

A. Creating a Transfer

1. Transfers are used to transfer funds from one internal account to another (i.e., when setting up Hospitality account with funds transferred from the General fund).
2. A check or receipt has been recorded in the wrong account.
3. An NSF check must be written off.

B. Creating an Adjustment

An adjustment is made during reconciliation when:

1. interest has been added to the checking account or investments as reflected on the bank statement.
2. service charges are reflected on the bank statement.
3. NSF checks and charges are reflected on the bank statement.

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IV. MONTHLY AND YEARLY TASKS

A. Month End Closing

Refer to User's Manual Section IV-C

B. Processing Bank Debit & Credit Memos

Bank Debits/Shortages and **Credits/Overages** are recorded in the system by creating an adjustment during reconciliation.

C. Posting Interest

1. Interest paid by a check **REQUIRES** a receipt.
2. Interest appearing on the bank statement at the end of the month, such as checking account interest or direct deposit (ACH), requires the creation of an adjustment during reconciliation.

D. Processing NSF Checks & Charges

1. NSF checks and their applicable charges are recorded in the computer as an adjustment during reconciliation.
2. Collection of cash to cover the NSF check requires a receipt using the NSF fund account.
3. An uncollected NSF check requires a transfer from the account where the NSF check was originally receipted to the NSF account.

E. Printing the Bank Reconciliation

Refer to User's Manual Section IV-C

F. If Your Bank Reconciliation Doesn't Balance

Follow the steps previously covered in this section and you should be able to troubleshoot your unreconciled amount. If not, please call the Internal Accounts Office for assistance.