

SCHOOL BOARD OF BROWARD COUNTY, FL
STANDARD PRACTICE BULLETIN I - 414

Date: September 2008

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**ACCEPTANCE OF CREDIT CARDS FOR SCHOOL BOARD OPERATED
PROGRAMS AND ACTIVITIES**



TOPICS IN BULLETIN

GENERAL INFORMATION

- I. GETTING STARTED – ACCEPTING CREDIT CARDS**
- II. TRANSACTION/PROCESSING FEES**
- III. CALCULATION OF THE BUSINESS COST ADJUSTMENT**
- IV. COLLECTOR'S RESPONSIBILITIES**
- V. BOOKKEEPER RESPONSIBILITIES**

EXHIBIT I – CREDIT CARD ACCEPTANCE & IMPLEMENTATION FORM

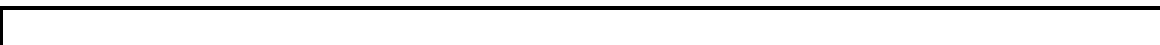
EXHIBIT II – BUSINESS COST ADJUSTMENT WORKSHEET

GENERAL INFORMATION

Acceptance of credit cards both on the school campus, as well as, on-line for internal account activities, has allowed the Broward School District to become a more modern and innovative District. The District is the State leader in online acceptance of credit cards for internal account activities such as field trips, yearbooks, ticket sales, student obligations etc.

- Credit Cards give students and parents an additional payment option when paying for services rendered by the School District. In addition to cash, personal checks, cashiers checks and money orders; Credit Cards can now be used to pay for internal account activities.
- Credit Cards are a safer method of payment since, students do not have to carry cash on school campuses.
- Credit Card acceptance has been successful and highly accepted by students, parents and school staff.

The procedure handbook for processing Credit cards is provided and trained by Internal Accounts Office staff. These procedures note the daily documentation needed for submission to the School Bookkeeper and step by step instructions on accepting credit cards as payment for internal account activities.



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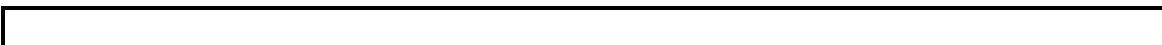
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I. GETTING STARTED

- A. To start accepting credit cards at your location, the school Principal must complete and forward a "Credit Card Acceptance and Implementation" form. **(Exhibit I)**.
- B. Completion of the "Credit Card Acceptance and Implementation" form is the first step towards credit card acceptance. Once the form is completed it should be e-mailed to the Internal Accounts Office.
- C. A "welcome" packet for credit card acceptance will be sent from the Internal Accounts Office to all schools that submitted a form. The welcome packet will include advertising material and training dates for the requesting locations Bookkeeper/Administrator.
- D. Questions regarding credit card acceptance should be directed to the Internal Accounts Office at 754-321-0589.

II. TRANSACTION/PROCESSING FEES

- A. Transaction/processing fees are fees charged by credit/debit card processors and banks. These fees are based on the total sale of each transaction and type of card used in the transaction.
- B. Generally, transaction/processing fees charged the District total approximately 2.3%.
- C. Transaction/processing fees are paid by the District site accepting credit cards for payment. Fees are noted on the school's month end bank statement and credit card processors statement received at the end of each month.
- D. Transaction/processing fees may be paid directly from:
 - 1) The school's Before & After School Child Care (Registration Account) **Only in elementary and middle schools with School Board operated BASCC programs.**
 - 2) The schools Internal Account (General Fund), if funds are available in this account.
 - 3) The Internal Account of the advertised activity. (Bookkeepers must contact the internal accounts Office for instructions)



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II. TRANSACTION/PROCESSING FEES (continued)

- E. **If schools do not have available funds in the General account to cover transaction/processing fees, then the price of the advertised activity should be increased to cover the cost of these fees.**

III. BUSINESS COST ADJUSTMENT CALCULATION

- A. In our District, payment history has shown that transaction fees are approximately 2.3% of total sales. This percentage represents the cost of accepting credit cards in District schools.
- B. In order to absorb the cost of transaction fees, the cost of all activities advertised on-line should be increased by 2.3%; if the schools General Fund can/will not absorb the cost.
- C. A business cost adjustment must occur for each advertised activity even if, the payee pays for the advertised activity with cash or check, on campus. **The cost of an activity must be the same if paying with cash, check, or credit card. This is also true if payments are made on-campus or on-line.**
- D. The cost of an activity should be determined when activity forms are completed and approved by the school Administrator and, it is determined that the activity will be advertised on-line for payment. **If the activity is not advertised for on-line payment, then business cost adjustments are NOT necessary.**
- E. **Calculating the business cost adjustment and monthly transfer amount of an on-line activity:**
- a) In order to absorb the cost of transaction/processing fees incurred from online payment processing, transaction/processing fee cost can be added into the price of activities which are offered for payment online.
- b) Since transaction/processing fees are noted on each school's monthly bank statement, the total amount of the business cost adjustment should be calculated monthly and be transferred to the General account since, this is the account from which banking fees are paid. **(See Exhibit 1I)**

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IV. SCHOOL COLLECTOR RESPONSIBILITIES(On-Campus Payments)

At the end of each day, the School Collector will:

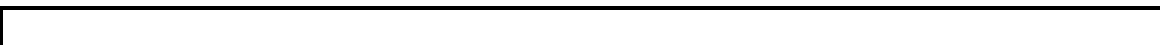
- A. Accept and process credit cards received from Students/parents. Each transaction produces a receipt that the collector issues to the student/parent.
- B. Obtain daily reports that include totals from the system/register/terminal for Credit cards, Electronic checks and Cash.
- C. Reconcile collections with daily totals on BC40-P's and reports of monies collected worksheets.

NOTE: The daily totals noted on monies collected worksheets, BC40-P's, etc. must agree with totals on reports noted in the Internal Accounts system.

- D. Submit cash and credit card documentation to School Bookkeeper for official receipting. The following documents must be submitted to the Bookkeeper:
 - 1. Daily Report of cash and credit card transactions. (from terminal/system/register)
 - 2. Cash on hand.
 - 3. MERCHANT COPIES of Credit/Debit card slips.
 - 4. BC40-P's
 - 5. File Maker Pro Worksheets

SCHOOL COLLECTOR RESPONSIBILITIES (On-line Payments)

- E. Each time an on-line payment is made, an e-mail is sent to the collector and activity sponsor noting that a payment has been made. The collector and sponsor can run reports daily to determine what students have paid for activities.



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V. BOOKKEEPER RESPONSIBILITIES (On-Campus Payments)

- A. Bookkeeper will use the appropriate fund account and cash account 0010-0000 to deposit credit card transactions.
- B. Upon daily receipt of transaction documentation, the Bookkeeper will review, enter and post the information into the computerized Internal Accounts system.
- C. Once the checking account bank statement is received, the Bookkeeper will reconcile daily deposit reports with credit card amounts deposited per the bank statement. If amounts are different, then adjustments must be made to account for the actual amount deposited.

If differences are noted, the Bookkeeper must:

Contact the Internal Accounts Office for assistance in reconciling the monthly bank statement.

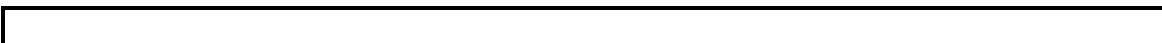
- D. Adjustments for merchant bank fees must be processed each month by **DECREASING** the applicable account that will absorb the card expense. Please consult the Internal Accounts Office for the applicable account.

BOOKKEEPER RESPONSIBILITIES (On-line Payments)

- E. Each day, the Bookkeeper will post credit card and electronic check totals noted in the computerized Internal Accounts system and print a separate bank deposit report for the electronically deposited collections.
- F. Once the checking account bank statement is received, the bookkeeper will reconcile daily deposit reports with credit card amounts deposited per the bank statement. If amounts are different, then adjustments must be made to account for the actual amount deposited.

If differences are noted, the Bookkeeper must:

Contact the Internal Accounts Office for assistance in reconciling the monthly bank statement.



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V. BOOKKEEPER RESPONSIBILITIES (On-Campus Payments)

- G. Adjustments for merchant bank fees must be processed each month by **DECREASING** the applicable account that will absorb the card expense. Please consult the Internal Accounts Office for the applicable account.



Online Kiosk Order Form:

Computer Center Cabinet

To purchase the "Kiosk Computer Center Cabinet", please call the PPO call center at 754-321-4492, to create a work order. PPO call center hours are 7:00 a.m. - 3:00 p.m.

If you have questions regarding the purchase, please contact Nell Johnson in the Internal Accounts Office at 754-321-0589.



LED Electronic Moving
Message
Office Depot Item# [451-414](#)
Shown \$199.99



Similar printer must have
dimensions of:
17.4''W X 6.0''H X 9.3''D
Model shown is \$19.99

Standard Flat screen monitor
(can not be more than 15'')
Model shown is a used model

Standard Flat screen monitor
(can not be more than 15'')
Model shown is a used model