

CFISD COMPLIANCE COURSE (2020-21)

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Module 6: Financial Procedures

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Introduction



The District handles many transactions involving money received and money expended.

Therefore, knowing the basics of receiving money and making purchases is very important.

All employees that handle money, purchases, or financial transactions of the District are expected to act with integrity and due diligence in their duties and responsibilities.

Please note that not all employees are authorized to make business transactions on behalf of the district.

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Money Handling Procedures



Money is received from various sources on behalf of the school district or the school and should be handled properly.

ALL exchanges of money (cash, checks, money orders & cashier's checks) require that a receipt be given by the person receiving the money to the person turning in the money. Three-part receipt books are to be obtained from the district's Distribution Center. The use of other receipt books is not permitted.

- A Cash Receipt Sheet form may be utilized if the issuance of individual cash receipts would not be practical.

ALL monies must be delivered to the finance or department secretary daily for deposit.

- The manual receipts or the Cash Receipt Sheet form must be turned in to finance or department secretary along with the money. For departments at the Instructional Support Center (ISC), money must be delivered daily to the accounts receivables specialist in the finance office.

ALL monies received must be counted by the person receiving the money while in the presence of the person turning in the money (face-to-face verification).

- When a face-to-face verification cannot be done at the time the money is turned in, the money should be put in a sealed courier bag and then put in the safe until a face-to-face count can be done.

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Receipts or Cash Receipt Sheet forms should agree to the money turned in for deposit.

- A Cash Collection form (electronic version may be obtained from the district's intranet (<https://inside.cfid.net/departments/finance>) must be completed prior to turning the money in to the financial secretary. The total deposit line on the Cash Collection form must equal the total of the manual cash receipts or the total on the Cash Receipt Sheet form.

Monies received **MUST NOT BE USED** for a change fund, purchases, check cashing, loans, advances, reimbursements, or for any other purpose and must not be co-mingled with other money.

Money must always be locked in a safe with restricted access. Money should not be taken home for safekeeping. In addition, money should not be left unsecured in classrooms or offices after hours. Money should never be left unattended!

- The principal is responsible for securing money received after courier service has picked up deposits. For those occasions when money is to be received after hours or on weekends, see your principal for special money handling instructions.

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ALL checks must be made payable to the school or the district.

The district's financial transactions are centralized, meaning all business transactions flows through Finance office at ISC. ALL district money must be deposited in a district bank account, and all money expended must be through the district's accounts payable department or an official petty cash fund established through the district's finance office.

- No other bank accounts can be used. No employee can open a bank account for a school club or activity.
- PayPal accounts **MAY NOT** be used.

Sales tax is assessed to deposits for items that become the personal property of student / staff, such as t-shirts, supplies, PE uniforms, books, etc. If you have any questions, please contact the financial secretary.

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Question 1    



Think about it...

If I need to turn in money to the financial secretary for deposit, and I do not have time for the financial secretary to count the money in front of me, I should...

Multichoice

Answer 1: Take the money to the financial secretary, and have it put in a sealed courier bag in the safe until I am available to have the financial secretary count the money in front of me.

Response 1 Correct!

Score 1

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Answer 2 : Store the money in a locked filing cabinet in my classroom.

Response 2 Sorry that is not correct!

If you do not have time for the money to be counted by the financial secretary in your presence, the money should be secured in a sealed courier bag and put in the safe.

Score 0

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Answer 3 : Leave the money on the financial secretary's desk.

Response 3 Sorry that is not correct!

If you do not have time for the money to be counted by the financial secretary in your presence, the money should be secured in a sealed courier bag and put in the safe.

Score 0

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For purchases made by the district, certain policies and procedures must be followed so that the district is in compliance with state laws included in Texas Education Code 44.

Purchases of goods and services can only be made through the district's accounts payable department using a purchase order (PO), procurement card (PCard) or by reimbursements through petty cash.

ALL purchases require approval **in advance**. **DO NOT** place orders with a vendor before a purchase order receives final approval from the district's finance office. To request a purchase order, a Purchase Request form must be completed and submitted to the financial secretary. A copy of the purchase order should be provided to the vendor when placing an order.

When possible, petty cash is to be used for expenditures up to \$50. These purchases must be supported with itemized receipts for the exact money spent. Credit card receipts are not considered itemized receipts.

No purchase is to be made from money collected. All money collected must be deposited.

Whether reimbursements are made through petty cash or a PO, the district will **NOT** reimburse sales tax.

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Purchases should be made from the Distribution Center or from a contracted vendor.

Determine if the item/service is:

- Available from the Distribution Center?
- Available on a CFISD Contract?
- Available on a Cooperative Contract?

If you are not able to determine the CFISD contract or Cooperative contract that you should use, contact the Purchasing Department at 281-897-4576.

Since district-wide purchases of a specific type of item/commodity over a 12-month period of time determines whether quotations, informal bid, or a formal competitive bid/proposal is needed, contact the Purchasing Department (281-897-4576) to determine if a contracted vendor or a vendor from a cooperative contract can be used or whether written quotes and a quotation tabulation form should be used.

Document contract number on the purchase order in the description field (VERY IMPORTANT).

Any single purchase that costs \$250,000 or more shall require Board approval before a transaction may take place.

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Authority to Sign Contracts

No employee other than the Superintendent, associate superintendent, or designee shall be authorized to sign contracts that obligate the district.

- The Superintendent's designees for execution of contracts of one year or less are as follows:

- Contracts less than \$5,000 - principal or department director
- Contracts less than \$25,000, but equal to or greater than \$5,000 - assistant superintendent or designee
- Contracts \$25,000 and greater - associate superintendent or designee

Contracts that obligate the district for more than one year shall be approved by the Superintendent or the associate superintendent - chief financial officer.

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Question 2



Think about it...

I can order items, receive them, and then submit a purchase order for the items received.

True/false

Answer 1: False

Response 1 That is correct!

A purchase must receive final approval from the district's finance office before items can be ordered.

Score 1

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Answer 2: True

Response 2 Sorry that is not correct!

A purchase must receive final approval from the district's finance office before items can be ordered.

Score 0

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Many organizations, clubs, schools, and other areas of the district raise money through fundraisers. These events result in money being received and expended. In addition to regular money handling and purchasing procedures, other fundraising requirements must be followed.

- The **Fundraising Activity Report** including the permission request and the operating report must be used to document fundraisers.
- Students cannot be required to participate in a fundraiser program. Students cannot be required to sell a certain amount or make a donation in lieu of fundraising. In addition, a student cannot be punished or penalized in any way for not participating in a fundraiser program.

For details, see the **CFSD Fundraiser Guidelines** located on the district's intranet website, inside.cfsd.net, under Policies and then Fundraiser Information.



Click image to open the Fundraiser Information Webpage.

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Conflict of Interest is a situation that may impair or appear to impair an employee's objectivity.



Employees need to avoid any conflict between their personal interests and the interest of the district in dealing with students, parents, vendors, customers, and all other organizations or individuals doing or seeking to do business with the district.

If you have an interest, obligation, or relationship that in any way creates a potential conflict of interest in performing your assigned duties and responsibilities or with the best interest of the district, you must disclose this information in writing to your immediate supervisor by completing form DBD-R Exhibit C found in the District's Administrative Regulations.

A conflict may include outside employment. If the outside employment creates a potential conflict of interest, you must disclose the situation in writing to your immediate supervisor.

Example: If an employee purchases items from his/her own business or from an immediate family member's business, the purchase is a conflict of interest.

- An immediate family member includes an employee's spouse, parents, and children, and the spouse's parents and children.

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As an employee, you shall not accept or solicit any gift, favor, service, or other benefit that could reasonably be construed to influence your performance of assigned duties and responsibilities. An exception is that you may accept an item with a value of less than \$50, excluding cash or a negotiable instrument. A gift card is not considered a negotiable instrument.

Some employees, based on their position, are considered a local government officer (LGO). If you are an LGO, the internal audit department will notify you of this situation. If you are an LGO, then the conflict of interest requirements are stricter and reporting of certain situations is required. If you are an LGO, you must report gifts from a vendor in which the aggregate monetary value exceeds \$100 in a 12-month period to internal audit.

In addition, if you work with federal grants or awards, you come under additional requirements that are discussed in the next section.

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Conflict of Interest - Federal Grant or Awards

If you have a real or apparent conflict related to a federal grant or award or a vendor involved with the grant or award, you cannot participate in the selection, award, or administration of a contract supported by a federal grant or award.

If you, an immediate family member, business partner, or if an organization that employs or is about to employ you or any of these parties have a financial or other interest in or a tangible personal benefit from a firm considered for a contract involving a federal grant or award, you must disclose this information in writing to your immediate supervisor and to internal audit.

You shall not solicit any gratuities, favors, or items from a contractor or a party to a subcontractor for a federal grant or award and cannot accept:

1. Any single item with a value at or above \$50; or
2. Items from a single contractor or subcontractor that have an aggregate monetary value exceeding \$100 in a 12-month period.

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Think about it...

My spouse owns an office supply store. I can help the business by purchasing supplies for my department from my spouse's store. Is this situation a conflict of interest?

True/false

Answer 1: Yes

Response 1 That is correct!

This situation is a conflict of interest. In addition, only the distribution center or the vendors that have been approved for office supplies can be used for office supply purchases.

Score 1

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Answer 2 : No

Response 2 Sorry that is not correct!

This situation is a conflict of interest. In addition, only the distribution center or the vendors that have been approved for office supplies can be used for office supply purchases.

Score 0

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Resources



Money Handling Procedures

- Financial Procedures Manual
- Cash Collection Form, Cash Receipt Sheet, and Sales Tax Tips
- Financial and Purchasing Procedures for Schools



Click image to open the Finance Department's Information section at <https://inside.cfid.net/departments/finance>

Purchasing Procedures

- Requirements for Competitive Quotes and Bids
- Purchase Request Form
- Awarded Contracts and Bids (Located on inside.cfid.net) under Departments and then Purchasing



Click image to open the Purchasing Information section at <https://inside.cfid.net/departments/purchasing>

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Contact



Have any questions about financial procedures? Click the link to email your CFISD contact person.

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