

SECTION 4.02 - REVENUE REFUNDS

Contact: Accounting @ Extension 4170

A. Overview

Funds are received from individuals for various things including fines and fees, field trips, summer school, facility rentals, sales of goods/services, and other miscellaneous revenues. Occasionally, circumstances require that we make refunds for previous payments made. Sites enter refunds in the Point of Sale (POS) Receipting System, prepare a Revenue Refund Authorization Form, and submit them to Accounting for processing and issuance of a refund warrant/check. Processing can take up to 1 to 2 weeks depending on timelines by which properly completed paperwork is received in the Accounting Office.

B. Guidelines and Restrictions:

- Cash refunds are prohibited. DO NOT give any money from the till.
- Sites may use their imprest account for refunds less than five dollars.
- Refunds greater than five dollars must be processed by Accounting.
- A "Refund" must be entered in the POS to flag the receipt.
- A Revenue Refund Authorization Form must be completed.
- Accounting will verify the receipt numbers listed on the refund authorization, to confirm the funds were deposited, and that there are no outstanding obligations (such as a fine, fee, or returned check/NSF obligation).
- If the POS Receipting System reflects an outstanding obligation against a student's account, Accounting will reduce the refund by the amount of the outstanding obligation, and will make appropriate notification to the payee.
- Accounting will generate a refund warrant and mail it directly to the payee.

C. Directions for Revenue Refund Authorization Form:

- Payee Name, Student Name, Address and Phone Number: The complete name, address and phone number should be provided. Refunds should be payable to the parent/guardian, not the student.
- Reason for Refund: Explanation of reason for refund. (i.e. found textbook)
- Account Code: Use the same budget code as used on the original receipt.
- Original Receipt # Reference: List the original receipt number from the POS Receipting System. Additional documentation may be necessary if the original receipt was done in summary form and was not tied to the individual account, or is otherwise not sufficient to identify the individual payment.
- Cash or Check Box: For Returned Check/NSF verification purposes, please indicate whether the original receipt's payment method was cash or check.
- POS Refund Receipt #: Process a refund in the POS Receipting System and list the newly generated refund receipt number on the form.
- Prepared By and Authorized By Signatures: The form should be signed and dated by both the preparer and the budget authority.
- Submit to Accounting for processing.



REVENUE REFUND AUTHORIZATION FORM

PAYEE NAME: _____ AMOUNT: \$ _____
(PLEASE PRINT or TYPE)

STUDENT NAME: _____ STUDENT NUMBER: _____
(PLEASE PRINT or TYPE)

ACCOUNT CODE (BUDGET) _____

ADDRESS _____ PHONE: _____

CITY _____ STATE _____ ZIP _____

REASON FOR REFUND _____

ORIGINAL RECEIPT # _____ ☐ Cash ☐ Check ☐ Credit Card

POS-REFUND RECEIPT # _____

PREPARED BY: _____ DATE _____

AUTHORIZED BY: _____ DATE _____

FOR ACCOUNTING USE ONLY

Verification in POS Date Initials

Deposit Verification Date Initials