



## **BROWARD MPO CASH RECEIPTS PROCEDURES**

### **GENERAL POLICY**

The MPO Admin receives the mail, sorts it and forwards all finance related mail to the CFO. The CFO matches the checks with outstanding invoices or expenses. Vendor checks typically relate to grant reimbursement, other vendor payments to the Broward MPO, Vendor refunds or credits, or other special receivables. The CFO creates check deposits for the appropriate bank account. The CFO or Senior Accountant deposits the checks to the bank.

### **ACCOUNTS RECEIVABLE PROCESS**

Recording of payments to the MPO from vendors occurs in either miscellaneous receivables or cash receipting.

Miscellaneous Receivables (MR) - Items entered in MR allow for the creation of a formal invoice. These receivables typically relate to MPO employee produced work resulting from requests for transportation modeling data by outside entities, and rent to a sub-lessee. The Senior Accountant enter the invoices in the accounting system and forwards them to the vendor. Upon receipt of the vendor check payment, the CFO enters the check against the outstanding invoice in the Accounting System. The physical check is prepared for bank deposit. A copy of the check and the deposit ticket are stored with the check in the accounting system. The CFO or Senior Accountant deposits the check at the bank. A copy of the deposit receipt is stored with the check in the accounting system.

Cash Receipts (CR) - These receivables are less formal and typically relate to employee payment to the MPO for building access keys and fobs, reimbursements relating travel or mileage, etc. Upon receipt of the vendor check payment, the CFO enters the check in the Accounting System. The physical check is prepared for bank deposit. A copy of the check and the deposit ticket are stored with the check in the accounting system. The CFO or Senior Accountant deposits the check at the bank. A copy of the deposit receipt is stored with the check in the accounting system.

### **INVOICE PROCESSING**

#### Grant reimbursements

Grant Reimbursement Billing – The CFO or Senior Accountant prepares the reimbursement invoices including supporting documentation. The Invoice must include an approval signature from the executive or deputy director attesting to the accuracy and truthfulness of the invoice and supporting documentation.

Grant Reimbursement Receipts – Reimbursements funds are direct deposited. The CFO enters the cash receipt in the accounting system.

### Vendor Refunds/Credits

These checks relate to the general operating activity of the MPO. Upon receipt of the check, the CFO enters the check in the Accounting System (CR). The physical check is prepared for bank deposit. A copy of the check and the deposit ticket are stored with the check in the accounting system. The CFO or Senior Accountant deposits the check at the bank. A copy of the deposit receipt is stored with the check in the accounting system.

### Special Receivables

These checks relate to special funds or projects unrelated to normal operations, for example, Local Contribution Advocacy or Surtax. Supporting documents (meeting agenda's, minutes, etc.) relating to the establishment of the special fund or project are stored on the network drive. The CFO opens the necessary bank accounts. Upon receipt of the check, the CFO enters the check in the Accounting System (CR). The physical check is prepared for bank deposit. A copy of the check and the deposit ticket are stored with the check in the accounting system. The CFO or Senior Accountant deposits the check at the bank. A copy of the deposit receipt is stored with the check in the accounting system.