

Summer Food Service Program (SFSP)

Monthly Financial Report

Instructions for Private Non-Public, Residential Camps, and Government Sponsors

IMPORTANT: Private, non-public schools, residential camps and government sponsors are required to complete this form.

Opening Cash Balance: The prior month or operating year closing balance becomes the current month/year opening balance.

Revenue:

All money received from the operation of federally funded Child Nutrition Programs must be deposited in the Food Service Fund.

Local Sources:

Interest on Idle Funds: Interest must be reported for funds that have been accrued to SFSP funds through the year.

Food Service:

Adult Sales: Report income received for sale of meals to adults. Meals sold to adults must cover the cost of food, preparation, and service.

Miscellaneous Sales: Report any other revenues to food service for products or services.

Federal Sources:

Summer Food Service Program Reimbursement: Report Federal reimbursement received during the month from prior claims submitted for the SFSP meals/snacks served.

Federal Grants: Report money received from other federal grants to be used in food service only.

Other Sources:

Transfer from Organization Funds – report any funds the sponsor directs to the food service program

Donations – report any funds donated for food service.

Miscellaneous -

Total Revenue Resources Available: Total all reported revenues.

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Expenditures:

Report all expenditures and encumbrances (i.e. unpaid purchases) made during the month for goods and services. Payments should be made by check for all purchases to provide documentation and an audit trail. Keep all cancelled checks and receipts for the current federal fiscal year plus five (5) additional years.

Food Service Operation:

Salaries: Report amounts paid to all food service employees of the sponsor, including the food service director, managers, cooks, servers, etc. Include gross salaries for services rendered while on the sponsor's payroll.

Employee Benefits: Report benefit amounts paid by the sponsor on behalf of employees. These amounts are not included in the gross salary, but are in addition to that amount.

Other Purchased Services: Report amounts paid for services rendered by organizations or personnel not on the payroll of the sponsor. While a product may be obtained as a result of the transaction, the primary reason for the purchase is the service provided.

Insurance: Report expenditures for all types of insurance coverage including property, liability and fidelity.

Food Service Management Company: Report expenditures for contracted services associated with the food service operation including management services, food, labor and all other expenditures as indicated in the Food Service Management Company Contract.

Other Purchased Services: Report other allowable costs for services such as pest control, laundry, and specialized cleaning.

Supplies:

General Supplies and Materials: Report amounts paid for utensils required specifically for SFSP such as ice chests, cold packs, etc. Items shared with other programs must be prorated.

Food and Milk: Report total amount expended for food and milk for all SFSP meal program purchases. Cash payments for food from a petty cash fund should also be included in this amount. Cash rebates from purchases are considered reductions of expenditures and should be deducted from the current month's expenditures.

Miscellaneous Supplies: Report amounts paid for non-food items such as uniforms, straws, napkins, utensils, photocopying, office supplies, paper, cleaning supplies, disposable service-ware, etc.

Property (Equipment and Furnishings):

Report amounts expended for all equipment for the operation of the food service. Include in the acquisition cost any attachments, accessories, delivery charges and set-up fees. Include expenditures for upkeep and maintenance from service contracts of existing equipment used for the food service operation. Federal regulations do NOT allow capital expenditures from the Food Service Fund.

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Other Costs:

840 Other Direct Costs: Direct costs are incurred specifically for the food service program. Report expenditures for direct costs of operations and maintenance, license fees, registrations, transporting food or students, mileage reimbursement, food service staff travel, bank service charges for the Food Service Fund, and charges for returned checks.

850 Indirect Costs: Indirect costs are not readily identified with a specific program but are incurred by the sponsor for the benefit of all programs. Indirect costs for food service include: utilities, all custodial services, telephone, trash, sewer, water and building maintenance. Indirect costs allow the food service to reimburse the district's General Fund for a fair share of unidentifiable expenses.

The maximum allowable indirect cost amount is computed using the "rate method" as explained below.

Rate Method: Use the state average unrestricted indirect cost rate (which is posted on www.kn-eat.org) to determine the **maximum** indirect cost that may be taken from the Food Service Fund. Multiply the indirect cost rate by the direct costs reported on the Monthly Financial Report. Direct costs include:

- Salaries and Employee Benefits
- Insurance
- Other Purchased Services
- General Supplies and Materials
- Miscellaneous Supplies
- Other Direct Costs

Sponsors may choose not to recover indirect costs or may recover only part of the allowable indirect cost amount.

Total Expenditures: Total all reported expenditures.

Closing Cash Balance: Subtract Total Expenditures from Total Revenue Resources Available and report the remainder. To comply with cash basis accounting principles, the closing balance must NOT be less than \$0. **At the end of the SFSP** the closing cash balance must include encumbrances (i.e. unpaid purchases). This amount is carried forward to become the Opening Cash Balance in the following year.