

# 2017-18 Financial Procedures for Usage & Handling of PTA Funds

The E. C. Brooks Elementary PTA follows the guidelines outlined in “Money Matters” and “Dollars and Sense for Treasurers,” publications distributed by the NCPTA to instruct PTAs regarding record keeping procedures, IRS rules and filing instructions for tax-exempt organizations.

## General Information

- You must be a PTA Member in order to receive, spend and handle PTA funds.
- PTA funds must stay on school property. Money should always be locked up daily until it can be properly counted.
- Requests for funds need proper signatures. VP must sign the form. VP's be sure the fund request is within the allocated budget. (Note: individual purchases in excess of \$1000 require approval by the PTA President, Treasurer and one additional Executive Board member PRIOR to the purchase with the following exceptions: Specific expenses in the budget that have been approved by the General Membership (i.e., Cultural Arts Residencies). Having a budget line item for \$2000, for example, is not an exception, because that budget is represented by many purchases throughout the year.)
- Requests for funds form should be submitted 2 weeks in advance, including cash boxes, and should include original receipts (or scanned original receipt) or invoices.
- Please have all requests for payment in by May 15<sup>th</sup> if possible. This ensures an accurate budget can be put in place for the following year.

## Instructions for Counting PTA Money

1. Cash and checks should be counted as quickly as possible. All money must be stored in the cash box (if applicable) or in the envelope labeled with your Program's name in the 2<sup>nd</sup> drawer of filing cabinet in the PTA Closet until it can be counted.
2. Counting should occur during school hours. (Fun Run Festival is the only exception to this rule).
3. All monies should be counted in the PTA room to minimize disruption to the staff and school.
4. Two people must count the money together, and cannot be related.
5. The Process:
  - a. Obtain the key to the PTA room from Mrs. Coats and sign in as a volunteer.
  - b. Locate the key for the file cabinet (inside PTA room) and locate the appropriate folder for counting, and obtain the Treasurer's Box (located on top of the filing cabinet).
  - c. Use the 2017-18 Brooks PTA counting form to count the money. There should be 2 counters. Be sure both counters sign the form.
  - d. Use the endorsement stamp to endorse the back of the checks: It can be found in the Treasurer's box in the PTA closet. If you have a lot of coins, they must be rolled. Place any remaining coins that can't be rolled in a Ziploc bag.
  - e. Make one copy of your counting sheet and place the sheets and money in an envelope.
  - f. Place the envelope – labeled with your program name - in the hanging file labeled “Deposits” in the front of the 2<sup>nd</sup> drawer of the filing cabinet.
  - g. Email/text Emily Goins ( [treasurer@brooksppta.com](mailto:treasurer@brooksppta.com) or 919-740-0040) to let her know a deposit is ready.
  - h. Lock the file cabinet and return the file cabinet key to its location. Make sure the PTA room is locked when you leave.

Thank you,

Emily Goins, 2017-18 Brooks PTA Treasurer

**I have read the above rules and understand the procedures for receipting PTA money.**

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Position