



# SO YOU'RE THE TREASURER... NOW WHAT?

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# RESOURCES

You are never alone, we are here to help!

**County Council Treasurer** [Treasurer@hccptaptsa.org](mailto:Treasurer@hccptaptsa.org)

**HCCPTAPSA.org** Local trainings

**FloridaPTA.org** Dollars and Sense, Kit of Materials

**PTA.org** Back to School Kit, E Learning Courses

**Leadership/Convention, peers, close local units**

**State Office** 407-855-7604

**State Treasurer** [Treasurer@FloridaPTA.org](mailto:Treasurer@FloridaPTA.org)

# Getting Started Checklist

- Review Treasurer resources
- Set up your Treasurer materials
- Review your Bylaws, Standing Rules, and Policies and Procedures
- Have the signatures at the bank been updated?
- If a debit card was issued to a previous treasurer/president, has it been turned in and canceled?
- Have account passwords and log ins changed?
- Has the audit been completed?
- Has the 990 form (as applicable) been filed?
- Perform a needs assessment; what does our local unit need right away?
- Has the calendar been completed? If not, when will it be; if yes, schedule the Budget Committee meeting.



# Insurance

## Why is it important for local units and county councils to have insurance?

All individuals authorized to handle PTA funds should be covered by bond insurance. Just like a business, your PTA is exposed to certain risks that you may or may not be aware of. You may do everything you can to prevent something from happening to your PTA, but in reality, no one can guarantee that things are going to run smoothly all of the time. PTA's are not immune from liability. Your PTA insurance policy will protect not only the assets of the PTA and the officers/board members, but can also pay attorney's fees to defend you in the event of legal action, whether the lawsuit has merit or not.

### **There are five separate risks that your PTA needs to be aware of:**

- General Liability
- Accident Medical
- Fidelity Bond
- Property
- Directors and Officer Liability

Make sure you check with your county council and school district for insurance requirements in your county.



# Membership Dues

- Membership dues are due to the state office **every month** with the final payment by **May 1<sup>st</sup>** for award eligibility and **May 30<sup>th</sup>** for the fiscal year.
- This form can be found on the Florida PTA website, and can be filled online. Be sure to save a copy to your local drive to ensure the data is preserved.

**Florida PTA**  
empowering. inspiring.

### State and National Dues Payment Form

Use this form for MEMBERSHIP DUES and FOUNDER'S DAY GIFTS ONLY  
**NOT FOR ADDITIONAL MEMBERSHIP CARDS**

All PTA/PTSAs are *legally* required to send membership dues payments to the state office **MONTHLY**, as collected. State and National dues are not to be used as funds for the local unit or considered a part of the local unit's budget. **For the Reflections Program, Scholarships and other PTA programs, dues must be paid monthly (and bylaws updated and approved by the State Office within three [3] years).** (This refers to membership dues NOT County Council dues, which may have a separate due date.)

Each person joining your local unit PTA automatically becomes a member of the state and national associations. The total amount per member is \$3.50 (state portion of a member's dues is \$1.25; the national portion is \$2.25).

Each officer receives a free subscription to the Florida PTA and the National PTAs e-newsletters, trainings, as well as additional resources (sent throughout the year).

**SO THAT WE ACCURATELY CREDIT YOUR LOCAL UNIT PTA, PLEASE COMPLETE ALL SECTIONS ON THIS FORM.**

Date Submitted		Membership Year (i.e., 2016/17)	
# of Members		Members @ \$3.50 each	\$
National PTA ID #		Founder's Day Gift	\$
		Total Amount Enclosed	\$

County		School Telephone	
Full Name of PTA (No Initials)		City	
School Address		Zip	

President's Name		President's Telephone	
President's Email			
Treasurer's Name		Treasurer's Telephone	
Treasurer's Email			

Make checks payable to **Florida PTA** and mail to:  
 Florida PTA  
 1747 Orlando Central Parkway  
 Orlando, FL 32809

**Please DO NOT staple or tape check to this form.**  
**PLEASE NOTE:** There is a \$35.00 charge for returned checks. Be sure signatures and the amount is correct. Due to reporting requirements we **CANNOT refund membership over-payments.**

As of May 1st each year, PTAs that have not paid any dues will be considered inactive and appropriate action will be taken. Any dues received after May 1st, will not be credited to the current membership year for award purposes. For membership reporting, the deadline for **FINAL DUES PAYMENTS TO FLORIDA PTA IS MAY 1, 2017.**

[www.FloridaPTA.org](http://www.FloridaPTA.org) (2016-2017)

For Office use only

# Budget Meeting

## The Budget Committee & Creating A Budget

The Treasurer should serve as the Chair of the Budget Committee unless your Bylaws or Standing Rules state otherwise. The remaining officers will make up the Budget Committee.

The committee usually meets prior to the start of the school year to create a preliminary budget for the year. Once complete, the committee shares this budget with the board, then presents it for approval at the first general meeting of the year. **The budget must be adopted by the general membership before any funds are spent.**

## Suggested items to have on hand for the budget meeting:

- Previous year's final budget including actual income and expenses
- Previous year's completed audit
- Calculators, pens, etc.
- Proposed calendar for planning
- Plan of Work, include donations for accurate accounting



# Deposits

- To allow for more transparent accounting and to make attributing deposits to your budgets easier, keep deposits separated by reason or line item in your budget. (i.e. funds collected for a yearbook and funds collected for membership dues should have two separate bank deposit slips.)
- Ensure a *Cash Count Worksheet, Cash Verification* or a *PTA Deposit Form* has been **signed by two people** board members.
- Verify all checks are payable to your PTA, signed, and dated. Then, endorse each check - *For Deposit Only*
- Complete bank deposit form from bank (some banks offer carbon books)
- Deposit all monies promptly in the local PTA-approved bank account.
- Keep the receipt given by the bank and, either attach it to the dual signed form, your deposit book, or hold until the monthly bank statement when it arrives.
- **NEVER** deposit monies in a personal bank account, or in the school account.
- **NEVER** allow the school, school clubs or other organizations to deposit money in the PTA account.
- If other groups deposit money through the PTA accounts, it's as if you, as a taxpayer with a Social Security number, allowed someone else to use that number. A PTA may jeopardize its tax exempt status by assisting another organization in avoiding compliance with tax laws.



# Reimbursements & Bill Payments

## What is a reimbursement?

A reimbursement is payment to an authorized person making purchases on behalf of the PTA.

## What's the difference between a bill payment and a reimbursement?

A bill payment is a payment made to a company or program that offered services to the PTA.

## Before writing check confirm:

- funds are within the budget allowance
- funds are available and in the bank
- the reimbursement form OR the bill payment form is completely filled out, the committee name is listed, and the committee chair has signed off
- original receipts OR the original bills from the company (service provider) are attached to the form
- any other financial procedures as determined by your local unit





# Electronic Banking

## BEST PRACTICES

You may have been offered debit/credit cards by your financial institution as a way to make banking “easier.” The local unit PTA’s board of directors should discuss and set policy **BEFORE** obtaining any cards for use by the local unit PTA.

### Internal Controls for Electronic Banking:

- Policies/procedures should be in writing and reviewed annually.
- Financial responsibilities, including the monitoring of credit/debit card use should be separated between multiple people: A person(s) who does not have the authority to approve payment should review invoices for appropriate use of funds based on the pre-approved budget;
- Bank statements and bank reconciliations should be reviewed on a monthly basis by someone who does not have the authority to approve debit/credit card purchases.
- Follow all best practices for money control (i.e. original receipt stapled to electronic payment form and signed by purchaser, committee chair and president)



# Banking

- PTA's can maintain checking, savings, CD's, or other types of bank accounts.
- PTA's may earn interest on their bank accounts.
- Only the board can approve a change in banks (and it must be recorded in the minutes).
- Three signatures should be on file at the bank usually President, Treasurer, Vice President.
- PTA monies are only held before deposits in a PTA safe or secure location, never in the school safe or with the school bookkeeper.
- Bank statements, along with check images or cancelled checks, should be reviewed on a monthly basis. If your bank will only mail one bank statement, it should be sent to a non-check signer on the account.
- The reviewer should receive the unopened bank statement and review the activity, including dual signatures, recognizable vendor names, fees not in excess, appropriate documentation on deposit forms and check requests with receipts, etc., before passing it on to the Treasurer for reconciliation.
- Immediately upon receiving a bank statement (either the original copy from the reviewer or from on-line access) the Treasurer should balance the ledger and prepare a monthly report for the next meeting.
- Announce at each board meeting (and record in the minutes) which statement(s) have been reviewed by whom.
- Attention: Be sure to receive statements from any and all PTA accounts!



# Preparing for the Financial Review

The purpose of the annual audit or financial review is to certify the accuracy of the books and records of the financial officer, and to assure the membership that the association's resources/funds are being managed in a business-like manner, within the regulations established for their use.

## WHEN TO AUDIT/REVIEW

All PTA's must have their financial records reviewed annually even if the Treasurer is holding the office for another year. The records also would need to be reviewed any time the treasurer is replaced during the year.

Check your PTA's bylaws for the procedure to select the person (s) to conduct the financial review.

There is no minimum revenue required for audit,  
ALL PTA's must complete this step annually!



# Financial Review

The Treasurer should start verifying the financial records are in order before the end of the fiscal year (June 30). Once the June bank statement is received, reconciled, and the Treasurer's Annual Report produced, the books and financial records can be turned over to the Audit or Financial Review committee.

If your gross revenue exceeds \$50,000, and your unit files a 990-EZ or 990 with the IRS, you may choose to complete the return first, then turn over financial records to the Audit/Financial Review committee, so they can review the return and attached schedules. Once the financial review is complete, the outgoing Treasurer can sign and mail the return.



# Financial Review

The Treasurer (no one else) should deliver the following to the Audit/Financial Review Committee:

- Copy of last year's annual financial review report
- Treasurer's book (ledger)
- Copy of the Treasurer's Annual Report
- Bank statements and bank deposit receipts (July 1 through June)
- Checkbook, cancelled, and voided checks
- Check Request Forms with itemized statements and receipts of bills paid
- Deposit Forms with applicable signatures and documentation
- Copies of Treasurer's monthly financial reports
- Copies of budget and general meeting minutes that include an adopted budget as well as any amendments approved during the year
- Other material requested by the audit committee or the auditor



# Financial Review

During the audit/review, the outgoing Treasurer **cannot** write checks or make withdraws after the books are closed; bank deposits may be made if needed.

Basically, during an audit or review, they are establishing the validity of the treasurer's report and tracing figures back through original deposit slips and receipts and comparing to documentation and the bank statements.

## WHICH 990 FORM DO WE NEED?

**990-N (ePostcard)** Gross receipts normally  $\leq$  \$50,000

**990-EZ or 990** Gross receipts  $<$  \$200,000, and Total assets  $<$  \$500,000

**990** Gross receipts  $\geq$  \$200,000, or Total assets  $\geq$  \$500,000

**Remember to send a copy of the financial review and 990 receipt to [compliance@floridapta.org](mailto:compliance@floridapta.org)**



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QUESTIONS?