

# **Evergreen Middle School PTSA**

## **Money Handling Policy**

### **Funds Received**

- Only members of this PTSA over the age of 18 may handle PTSA funds.
- Cash shall always be counted by at least two PTSA members over the age of 18. A money count sheet shall be completed and signed by both members.
- Receipts will be provided for all cash received by the PTSA, except for point-of-sale transactions where a product is received immediately. Point-of-sale transactions will receive receipts only upon request.
- In the case of payment made by check, the cancelled check shall serve as a receipt unless required by IRS regulations, or in the case a receipt is requested.
- In the case of payment made by credit card or online, the transaction confirmation shall serve as a receipt, unless required by IRS regulations, or in the case a receipt is requested.
- In the case of accepting point-of-sale credit card payments, two PTSA members should be at the table where credit cards are being processed. People taking the credit card information will be properly trained. Any person who has access to credit card information is responsible for protecting it.
- If a refund from a credit card payment is necessary, it must be credited only to the same account from which the payment was made.
- A list of all checks and cash included in each deposit shall be made on a deposit register and kept with the deposit receipt.
- Persons submitting NSF (non-sufficient funds) checks will be responsible for paying all bank charges related to the NSF check, per the PTSA's standing rules. The PTSA will not accept checks from persons who have submitted two NSF checks.

### **Handling Cash Equivalents**

- Board members will get approval from the board for purchasing cash equivalents (gift cards, etc) in advance of purchase.
- Committee and Board Members will purchase Cash equivalents (gift cards, etc.) and then request reimbursement from the treasurer after distribution. Reimbursement request will include receipt to verify the amount on the gift card.
- Prize drawings for Cash Equivalents (gift cards, etc.) will be held with at least one other board member or at a live event (example: a staff meeting).

### **Banking and Reporting**

- PTSA funds will be deposited within 1 business day.
- PTSA funds shall be deposited only into authorized PTSA bank accounts.

- A PTSA member who is not a signer on the account shall be designated by the board of directors to review, sign and date the bank statements before they are sent to the treasurer each month. Signed statements will be filed with the monthly financial reports.
- At least two signers shall be designated from the executive committee, in accordance with the PTSA's standing rules.
- Bank accounts shall be reconciled prior to the next scheduled monthly board meeting.
- All financial reports shall be generated on reconciled accounts.
- The treasurer will present a financial report monthly. In months where there is no meeting, a report will be distributed to all board members via email.
- An annual financial report will be presented by the treasurer on reconciled accounts within 60 days of the end of the fiscal year.
- A mid-year financial review shall be completed by a financial review committee appointed by the president.
- A year-end financial review shall be completed by a financial review committee appointed by the president by August 31.

## **Funds Spent**

- No PTSA checks shall be signed without the payee and amount filled in.
- All PTSA checks and contracts shall be signed by two elected officers (not of the same household), as designated in the PTSA's standing rules.
- All PTSA expenditures will align with the approved budget. No reimbursements will be made for expenses that are not part of the approved budget.
- All requests for payment or reimbursement must be submitted to the Treasurer on a PTSA Request for Payment/Reimbursement form.
- Requests for reimbursement must be approved by the Treasurer, or if the reimbursement is for the Treasurer, by another elected officer, prior to fulfillment.
- All committee expenses must be part of a board-approved committee plan of action. Submitted committee expenses that were not part of an approved committee plan of action are subject to board approval prior to payment or reimbursement.
- All PTSA expenditures must be documented with a receipt or invoice. Requests for reimbursement that do not include a receipt, invoice, or clear documentation of the expense will not be fulfilled. Individuals applying for reimbursement or payment must include a completed "Invoice/Reimbursement Request."
- Cash shall never be used for expenditures.
- Debit cards, credit cards, and ATM cards are prohibited by WSPTSA bylaws, and shall not be used by this PTSA to pay expenses. In the event a card is provided by the bank, it shall be immediately returned to the bank.
- Recurring Payments may be set up on auto-withdrawal with board approval via ACH or direct payment via a digital payment vehicle (PayPal, Venmo, etc.) but will be subject to review at the yearly budget meeting.
- The incoming board of directors shall review all recurring payments approved the previous fiscal year at their first board meeting.