

# Woodlawn PTO Financial Procedures

*(Revised 12.2023)*

## **Cash Boxes – Cash Request Form**

1. Contact the PTO Treasurer at least three (3) days before a cash box is needed.
2. Cash in the Cash Box should not exceed \$100.00, except for Book Fair, which should not exceed \$150.00 per register. Cash received should be deposited within one (1) business day after the event is held.
3. For multi-day events such as book fair, a cash deposit should be made daily for any cash above \$150 per register. It is preferable to make the deposit on the same day.
4. For multi-day events such as book fair, cash being held for use the following day should be counted by (2) Board or Committee Members, placed in a sealed tamper evident cash deposit/transmittal bag overnight. The bag must be signed by two (2) Board or Committee Members. Before leaving the event, a photo should be taken of the cash count information on the sealed/signed bag and emailed to the President(s), Treasurer(s), and Event Chairpeople so that the amount can be verified. The sealed bag should be opened the following day, confirming the amount of cash from the prior day.
5. Cash in the Cash Box is intended to make change for PTO functions. It should not be used for expenses such as vendor payments or tips.
6. Cash Boxes should be locked with a combination or key when not in use and supervised at all times. No cash should remain in a cash box after the close of an event.
7. Only Board Members and Committee Members who have signed the Chairperson Acknowledgement Form can handle cash.

## **Deposits – Deposit Summary Form**

1. Deposit all cash within one (1) business day. Checks must be deposited within one week of receiving them.
2. Counted cash from PTO events must be placed in a sealed tamper evident cash deposit/transmittal bag. Bag must be signed by two (2) Board or Committee Members. Before leaving the event, a photo must be taken of the cash count information on the sealed/signed bag and a deposit summary (which may be indicated on the bag) and emailed to the President(s) and Treasurer(s) so that the deposit amount can be verified once it has been deposited.
3. For multi-day PTO events, a daily deposit should occur following the same procedure listed above.
4. It is preferable that deposits are made on the same day as the event to avoid cash being held in an individual's home.

5. Record the deposits in QuickBooks to the appropriate accounts. Deposits of returned cash box funds should be credited/debited to the cash box account.

### **Purchases**

1. Please use the Tax Exempt Letter for PTO purchases ONLY.
2. Original receipts are required for reimbursement. The PTO will not reimburse for tax.
3. If you are choosing to donate items for the event, be sure to track it for the committee use for next year. It's helpful to account for all purchases in aggregate and to better plan for the next year's budget.
4. Designate one member of your committee to communicate with the PTO treasurer and president to ensure all purchases are turned in for reimbursement within seven (7) days from the end of the PTO event(s).

### **Vendor Checks Before an Event – Check Request Form**

1. Contact the PTO treasurer at least seven (7) days before an event if you need a check for a vendor.
2. Treasurers cannot issue blank checks.
3. Submit a request detailing your event, vendor name, amount needed, date the check is required, a copy of the contract, if applicable, and address if the check is to be mailed. Please use the designated “Woodlawn PTO Check Request” form.
4. Be sure to request a copy of the receipt from the vendor during or after the event. A scanned or photograph of the receipt emailed to the treasurer is sufficient.
5. If money is needed for a tip (ie: delivery driver for Special Lunch), this amount will be provided via a separate check request with the check made payable to CASH.
6. All checks issued must have 2 signatures. The PTO event name and date of the event should be placed in the memo field of the check. (ex. Special Lunch 9/20/2024)

### **Reimbursement – Check Request Form**

1. Receipts are required for all reimbursements. The “Woodlawn Check Request” form must be completed.
2. Reimbursements requests must include the following information:
  - Your name, phone number and address
  - Explanation of the expense (Ie: gloves and spoons for dessert day)
  - Paid receipt(s) attached with the reimbursement amount indicated
3. Requests should be emailed directly to the PTO treasurer and President(s).
4. Lost receipts require the approval of the PTO Executive Board for reimbursement.
5. Do not use the Cash Box to pay for supplies or bills, so that all income is properly accounted for.

6. Use the Tax Exempt Letter provided. This form must be used for all purchases. The PTO WILL NOT reimburse for sales tax.
7. All receipts must be turned no later than 14 days after an event. All receipts received after 14 days will not be reimbursed unless approved by the PTO Executive Board.
8. Credit card receipts are reimbursable only with detailed itemized supporting documentation.
9. PTOs are not authorized to send electronic payments via online bill pay/bank portal, this includes services such as ACH, Zelle, Venmo, PayPal, etc.

**Financial Summary**

1. At the end of your event, please provide a financial summary of your event/fundraiser detailing revenue and expenses to the PTO Treasurer and President(s).