

## **Money Handling Procedure - (Form 8, Revision B, 3/29/2015)**

### **1. Committee Chair- All money should be put in a cash box and an Executive Board Member should be notified once the box is in the vault.**

#### **1. Reimbursement Form- Form 6-**

- No checks will be issued without a Reimbursement Form- Form 6
- Use the form to get compensated for expenses incurred by your committee.
- Please note if the Reimbursement is for a bill to be paid to someone other than the requestor.
- Make sure to include receipts.
- Make sure to include the purpose of the expense.
- Reimbursement Forms can be placed in the PTO Treasurer's Box.
- Checks will not be sent home with the student unless special request is made.
- You will receive an email when the check is in the PTO Treasurer's Box.

#### **2. Cash or checks collected** during an event should be collected in the following manner:

- After the money has been collected 2 people need to verify each cash box contents.
- The Event Money Verification Form- Form 3 should be used to tabulate and record the money collected. Use one Form per Cash Box. Once the money is verified:
  - Log the total in the Cash Box Log- Form 4 (located in the cash box)
  - The Cash Box and the money should be returned to the vault in the front office.
  - The money should not leave the cash box until someone from the executive board transfers it to the treasurer's box.

**3. Order Process-** Cash or checks collected for an order process (this would be for an event where the money is collected and something is delivered to an individual at a later date)

- The following committees will need to use this procedure- Original Art, Spirit Wear, Spring Fling, Movie Night Pizza Orders, School Supply, and School Directory
- This is to keep a good record of who has ordered what. This is essential in case of a discrepancy.
- The committee chair must keep a record of the following items on a spreadsheet: (this is just an example, it may need to be modified for the need of the particular application)

Name	Item ordered	Quantity	Cash	Check # included	Amount of check	Delivered	Total Paid
Sue	Cup	2	20			yes	20
John	plate	1		1234	10		10

- This spreadsheet should be summarized once the orders are complete.
  - **The summary should contain:**
  - Total cash- \$20
  - Total check-\$10
  - Total cash and checks-\$30
- A copy of this spreadsheet should be attached to the Event Money Verification Form- Form 3 and the Event Money Verification Form should be completed.
- After the money has been collected 2 people need to verify the totals.
- The Event Money Verification Form- Form 3 should be used to tabulate and record the money collected. Put the collected total in one of the Cash Boxes. Once the money is verified:
  - Log the total in the Cash Box Log- Form 4 (located in the cash box)
  - The Cash Box and the money should be returned to the vault in the front office.
  - The money should not leave the cash box until someone from the executive board transfers it to the treasure's box.
- If more money is to be collected, simply repeat the process and include the spreadsheet again.

## **2. Executive Board- Anyone on the Executive Board who is going to handle any money must read and understand the prior Committee Chair Section.**

1. Cash Box Transfer- When money is moved from a Cash Box into the Treasurer's Box, the following will be done:

- Verify that the Event Money Verification Form is complete.
- Verify that the Cash Box Log has been signed.
- If either of these steps have been missed, they must be complete before any other steps are taken.
- Once the logs are verified, then get the Treasurer's Log and assign a Log Number to the Event Money Verification Form. Record the Log Number onto the Event Money Verification Form.
- Make a copy of the Event Money Verification Form-
  - one copy will be kept with the Treasurer's Log
  - one copy will go with the actual money.
- Log the Event Money Verification Form into the Treasurer's Log.

**Note if the money is from an Order Process also make a copy of the attached spreadsheet. One copy will go with the Treasurer's Log and the other will go with the actual money.**

**3. Treasurer –The Treasurer and Assistant Treasurer should read and understand all of the Money Handling Procedures. They are to follow all of the procedures.**

**\*\*\* The Treasurer or Assistant Treasure should check the PTO Box once a week. Ideally, it would be the same day of the week. It would be best to communicate this day to the Board and Committee Chairs. This will help ensure a quick processing of expenses. \*\*\*\***

1. The check book should remain in the vault unless a deposit is being made.
2. The Treasurer's recording duties are broken down into three sections: Treasure's Log (Form #5)
  - Event Money Verification(page 1)
  - Reimbursements(page 2)
  - Check received for deposit(page 3)

**No items should leave the school unless they have been properly logged into the Treasurer's Log.**

3. When the Treasurer removes any items from the Treasurer's Box, the treasurer will complete the following:

**For: Event Money Verification-**

- Verify that the initial section of the log is complete. If not, then you will need to enlist help of another Executive Board Member or the School Book Keeper to complete this step.
- Ensure that a copy of the Event Money Verification form is with the money and that an extra copy is in the Treasure's Log Book.
- When removing Cash or Checks, sign that you are removing it for deposit and date it.

**Note: Do not remove any cash or checks that cannot be deposited within 24 hours. If you cannot process the items within a week do not remove them.**

**For: Reimbursements-**

If you are removing a Reimbursement Request Form the Treasurer's Box, then log all of the required information into the log. This is page 2 of the Treasurer's Log.

**No checks should be written without the Reimbursement Form (Form 6)**

- Who is making the request?
- Is it an individual or a Bill from a company?
- Purpose of expense
- Sign and date that you are removing the Request from the vault.
- When the request is complete, mark that the request has been paid and the date paid.
- Keep the original copy of the request in the Treasurer's Log for records and mark paid on it.
- Do not send checks home with students unless a special request has been made from the parent.
- Requestor should be emailed when the check is ready in the PTO Box. Make a notation on the Treasurer's Log regarding delivery method.

**Note: All reimbursement should be processed within 2 weeks of receipt. If the treasure needs to reimburse him or herself, then the assistant treasurer should process that form.**

**For: Checks received for deposit (not event specific):**

Examples are: Box Top Check, Publix Check, Spirit Night Checks, Donations from Sponsors, ect.

Before making a deposit, the Treasurer should log any checks that leave the vault. Enter the following in the log:

- Check Number
- Check Amount
- Who is the check from?
- Person removing the check for deposit
- Date removed

**Note: Do not remove any checks that cannot be deposited within 24 hours. If you cannot process the items within a week do not remove them.**

