



Money Handling Policy Samantha Smith PTSA

All members of this PTA agree to handle funds according to the policy provided in this document.

Funds Received:

1. Only members of this PTA over the age of 18 may handle PTA funds.
2. Money shall always be counted by at least two PTA members over the age of 18. A money count sheet shall be completed and signed by both members and given to the treasurer for banking within 24 hours.
3. Receipts will be provided for all cash received by the PTA over \$100.00, except for point-of-sale transactions where a product is received immediately. Point-of-sale transactions will receive receipts only upon request.
4. In the case of payment made by check, the canceled check shall serve as a receipt unless required by IRS regulations, or in the case a receipt is requested.
5. 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.
6. A list of all checks and cash included in each deposit shall be made on a deposit register and kept with the deposit receipt.
7. Persons submitting NSF checks will be responsible for paying all bank charges related to the NSF check, per the PTA's standing rules. The PTA will not accept checks from persons who have submitted two NSF checks within the same school year.
8. PTA funds that cannot be deposited within 24 hours may be stored only in the PTA safe per the contract with the school. They are never to be kept in the school office or kept in a private home.
9. All checks must be verified as being paid to Samantha Smith PTSA. This must be verified before handing it to the Treasurer for banking. It will be the responsibility of fundraising, or the other committee chair responsible for accepting the check to seek out and ask for any corrections to checks be made. It will also be the responsibility of the committee chair to make sure checks are made out for the correct amount before handing them to the treasure for banking.

Handling Cash Equivalents:

10. Cash equivalents (e.g.: scrip, gift cards) shall always be counted/inventoried and logged on the Cash Equivalents Log in the PTA safe. Cash equivalents should be placed in the PTA safe within 1 business day of receiving them.
11. All cash equivalents distributed by the PTA shall be logged off on the Cash Equivalent Log in the PTA safe.
12. Cash equivalents will be stored only in the PTA safe per the contract with the school. They are never to be kept in the school office or kept in a private home.
13. **Gift Card Policy** (for Giving Tree drives, teacher and volunteer appreciation)
 - a. Smith PTSA will follow the gift card handling policy as outlined by the Washington State PTA linked below-
 - i. [Gift Card Guidance for PTAs – Lake Washington PTSA Council 2.8](#)
 - ii. [Gift Cards, Families in Need, and Appreciation Gifts - WSPTA](#)

- b. The Board needs to make sure that the final policy adopted for gift cards at Smith is in line with its PTSA status, mission and rules. The Board will be accountable for the consequences of its decision.

Banking and Reporting:

14. PTA funds will be deposited within 24 hours of receipt; no PTA funds will be stored in a private home.
15. PTA funds shall be deposited only into authorized PTA bank accounts.
16. A PTA member 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.
17. At least two signers shall be designated from the executive committee, in accordance with the PTA's standing rules.
18. Bank accounts shall be reconciled by the 10th day of the following month. All financial reports shall be generated on reconciled accounts.
19. The treasurer will present a monthly financial report. In months where there is no meeting, a report will be distributed to all board members via email.
20. An annual financial report will be presented by the treasurer on reconciled accounts within 15 days of the end of the fiscal year.
21. An optional mid-year financial review may be completed by a financial review committee appointed by the president.
22. A year-end financial review shall be completed by a financial review committee appointed by the president by August 31.

Passwords, Keys, and Online Access:

23. Online account access will be provided to authorized account signers as designated in the PTAs standing rules.
24. All PTA banking and other account passwords will be changed at the beginning of the fiscal year.
25. Logins and passwords shall be tracked by the (designated officer).
26. In case of a change in account signers, all passwords shall be changed.
27. All users will have unique logins and passwords, whenever feasible. In cases where a unique login is not possible, the email used for the account will belong to the PTA and all individuals logging in to the account will also have access to the email account. In case any individual using that account changes, the passwords for both the account and the email associated with that account will be changed immediately.
28. Banking transactions shall be reviewed online monthly by at least one check signer who is not the Treasurer.
29. Access to the PTA safe is by key or code. The key is kept in the front office of the school and can be accessed by asking the office manager or school secretary for access. The President, Treasurer and VP of Fundraising should have the code. The code should be changed at the beginning of the fiscal year.

Reimbursement Policy:

30. No PTA checks shall be signed without the payee and amount filled in.
31. All PTA checks and contracts shall be signed by two elected officers (not of the same household), as designated in the PTA's standing rules.
32. All PTA expenditures will align with the approved budget. No reimbursements will be made for expenses that are not part of the approved budget, unless prior approval is taken from Board/Membership.
33. All requests for payment or reimbursement must be submitted to the Treasurer on a PTA Request for Payment/Reimbursement form.
34. Requests for reimbursement must be approved by the Treasurer, or if the reimbursement is for the Treasurer, by the President, prior to fulfillment.
35. All committee expenses must be part of a board-approved committee's 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.
36. All PTA 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."
37. All reimbursement requests for authorized expenses must include a receipt and are to be submitted to the Treasurer **within 60 days of purchase**. The treasurer needs to be notified in advance to get approval for reimbursement requests submitted beyond 60 days. PTSAs are not allowed to reimburse receipts from previous school years. Hence, all reimbursement requests **must be received one week prior to the end of the school year** without exception, or they will not be reimbursed and will be considered a donation to the Unit.
38. Reimbursement against Matching Funds-
 - a. Volunteers who are submitting corporate matching requests for their time or money and are hoping to reserve them for a specific club they support should do so as soon as they complete a volunteering assignment or donate.
 - b. They should also tag their donations correctly.
 - c. If the matching is submitted too close to the end of school year, they should email the treasurer with proof of matching so that funds can be added to their club budget before school ends and reimbursements can be made against those funds within the school year.
39. Cash shall never be used for expenditures. If a tip needs to be paid, the amount should be part of an invoice that is either (1) paid for by a PTSA member who will request reimbursement, or (2) given to the Treasurer with a check request.
40. Debit cards, credit cards, and ATM cards are prohibited by WSPTA bylaws, and shall not be used by this PTA to pay expenses. In the event a card is provided by the bank, it shall be immediately returned to the bank.
41. **ZELLE/Paypal Payments to vendors**- The treasurer is authorized to make Zelle payments to vendors, provided the amount is as per the approved line-item budget. A proper record of Zelle Payment approval along with invoice needs to be documented for these transactions. Examples- Payments to Operation School Bell, Math is Cool, LWSF, Founders Day Luncheon, ShopPTA awards, etc.