



Money Management 101

Rules, Regulations, and Things to Think About

Cub Run Elementary PTA

There is a form for every transaction involving money (reimbursements, expenses, cash boxes, money received, Square Reader usage, etc). All required forms must be completed for any monetary transactions.

- Submitting receipts and properly completed forms are a requirement by the State PTA – and are reviewed when we are audited.
- All forms must indicate which event to apply the amounts to in order to ensure that they are applied properly to the appropriate accounts.
- Copies of all forms can be found in the Treasurers' file folder in the office or on the Cub Run PTA website.

Requests for checks/reimbursements placed in the Treasurer's folder by **Tuesday** each week will be processed and returned by **Friday** each week, when possible.

- Each check needs 2 Executive Board member signatures (Treasurer and another member) so there may be weeks where we need more time to obtain the necessary signatures.
- The Reimbursement form must be filled out accurately and completely or reimbursements cannot be paid out.
- **To speed up any requests and reimbursements**, please email the Treasurer (CubRunTreasurer@gmail.com), anytime that you place a form in the Treasurer's folder.

Spend wisely – please keep in mind that the easiest option may not be the cheapest and, wherever possible, try to purchase items where they may cost less.

- If you have "leftovers" of items you purchased, leave them in the PTA shed; likewise, if you need something basic, check in the PTA Shed before purchasing.
- When in doubt, ask what the budget for your event/committee is before spending.

Cash Boxes

All PTA events that require money transactions must use a cash box whether or not you need it stocked with change. Cash box requests must be submitted a week prior to the event to allow time for the funds to be obtained.

- **Cash Box Request Form**

- If you require funds, complete the form, carefully indicating the total amount and breakdown of change/bills needed and number of cash boxes.

Reimbursement Forms

All requests for reimbursement or payment to a vendor must be accompanied by a Reimbursement Form and all relevant receipts. If the form is not completed fully or correctly, it will delay your reimbursement.

- **Money Deposit Form**

- Every time you are submitting money to be deposited, it must be accompanied by a Money

- Deposit Form. When returning money to the Treasurer (monies earned or from a cashbox)
- All funds must be counted and verified by **two** individuals at the time of the event.
 - You cannot deposit any money collected for the PTA to your personal account even if you are writing a check to the PTA for the amount.
 - Track your credit card sales. They will be reconciled to the Square payment sales verification reports.
 - **All money must be counted on school property – you cannot take any money off school property. Only the Treasurer may take money off school property.**

Square Credit Card reader

We can now accept credit cards at events where we will be selling items (spirit wear, memberships etc). There is a \$10 minimum order. No refunds can be processed – they will be reconciled by the Treasurer and refunded by check. Please contact the Treasurer (CubRunTreasurer@gmail.com) via email to request a refund. Refund request need to be in writing and give a detailed reason for request.

All events and committees decided upon at the beginning of the school year have an expense line item on the budget – you **MUST** know what your budget is and stay within it.

- Major expenses or requests for funds over and above your committee’s budget need to be voted on by the board – please be prepared to present your item/idea to the board at a PTA meeting.
- **Every effort should be made to submit all expenses and funds received to the Treasurer by June 10th of each year.**
 - Books will close in mid-June to be sent to the auditor.
 - Funds cannot be deposited/reimbursed from the time the books are closed to the time the audit is complete.
 - Contact the Treasurer or any board member with any questions/comments/concerns you may have.
 - **Please plan according, reimbursement requests received after June 10th might not be paid until late July/early August.**