

Hunters Creek Elementary PTA

Financial Guidelines

2017 - 2018

The following guidelines are intended to help keep our PTA unit running as smoothly and efficiently as possible. The guidelines will help ensure that PTA funds are handled properly (according to State PTA guidelines and/or IRS tax laws).

GENERAL INFORMATION:

1. **Required Forms-** All forms and logs can be found in the Treasurer's Mailbox located in the office where the teacher mailboxes are located, as well as online at www.hcepta.com. PLEASE FILL IN ALL FORMS COMPLETELY. Please TURN IN all paperwork/requests/deposits into the Treasurer's Lock Box.
2. **Cash Handling-** We want to minimize the amount of cash handling. If your committee is collecting money, please ask if your item can be sold on the website as well. If you send out a paper order form, please put on your order form "**Check or Money Orders Only. Please Do Not Send Cash to School. All checks made payable to HCE PTA.**" Checks should not be written to chairmen or PTA members. *Some committees will have to use cash (i.e. Open House Dinner, Family Fair) and the Treasurer will work individually with them on our tracking system.
3. **No Gift Cards/Gift Certificates-** The PTA cannot purchase or reimburse for gift cards/gift certificates. The IRS considers gift cards and gift certificates as cash equivalent.
4. **Inventory Log-** If your committee sells a good (school supplies, t-shirts, etc.) then the Committee Chair is responsible for filling out an Inventory Log. We want to ensure we have the proper revenue figures and ending inventory figures for our records. Some inventory will also be sold through the office (t-shirts, etc.). The office has a Receipt Book to record any money transactions. The Committee Chairs will receive a Yellow Receipt along with the payment in their lock box. Don't forget to note those sales in your inventory before submitting them for deposit!
5. **Lock Boxes-** The Treasurers, as well as each committee that collects money, will have a lock box with a mail slot in the office. Only Treasurers, Committee Chairs and Sub Committee Chairs are allowed to access the lock boxes. ALL MONEY WILL BE TURNED IN TO THESE LOCK BOXES.

Lock Box Procedures:

- Get the lock box keys from the office staff, April Hill (Robye's Administrative Assistant) or Susie Gaines.
- Collect anything that is in your lock box.
- Record the information on the Lock Box Log sheet. Lock the box again!
- Take the keys and the logbook back to the same office member. Show her the contents of the box and get her Verification Initials and return the keys.
- Return the logbook back to the lock boxes.

PTA BUDGET:

- KNOW YOUR BUDGET AND STAY WITHIN YOUR BUDGET.
- All Committee Chairs are responsible for their Committee Budget. It is beneficial to speak to the Committee Chair from the previous year to see what expenditures they had.
- Please keep accurate records of all expenditures, even donated items, for budget planning. The Treasurer needs to know if your budget needs to be adjusted for the following year. The records of your expenditures will also be passed down to the next year's Committee Chair.

- It is CRITICAL that you keep your own records of all transactions (deposits, reimbursements) so that you are covered if anything ever gets lost. This record will also help Chairs be aware of how much of their budget has been spent.
- If your committee will need an increase in it's budget, submit the request to the President or VP Finance. PTA approval must be obtained PRIOR to making any expenditure that would exceed your committee's budget. The PTA is not required to pay expenses over the budgeted amounts, unless they have been approved in advance.

REIMBURSEMENT PROCEDURES:

1. DIRECT REIMBURSEMENT-

- Please submit all reimbursements in a timely manner (no later than 10 days after an event) and combine your receipts into one Check Request Form to minimize the checks that the Treasurer is issuing to one person.
- All Check Request Forms MUST be accompanied by the ORIGINAL RECEIPT(S). You will not be reimbursed without it. A copy of a bank/credit card statement or a copy of a check will NOT be accepted. **NO EXCEPTIONS.** If the receipt is emailed to you from a vendor, the print out of the receipt is acceptable.
- SALES TAX WILL NOT BE REIMBURSED. Please present the vendor with our *Texas Sales and Use Tax Exemption Certificate* at the time of purchase so that sales tax is not charged to you. A copy of our Tax Exemption Certificate is located in the PTA mail slots in the office.
- Carefully complete all lines on the Check Request Form. Any lines left blank will be returned to you and will cause a delay in your reimbursement.
- Please note that every Check Request Form REQUIRES the SIGNATURE of the person requesting the payment (you), AND the Committee Chair, at minimum. If the reimbursement amount is \$500 or more, you must get a signature from the PTA President as well. Please plan ahead in order to obtain the required signatures prior to turning in your Check Request Form to the Treasurer.
- If the request is to pay a Vendor who is providing a service for us AND the cost is over \$600, you need to request a W-9 from the vendor and submit it with your check request. We have to have these for tax purposes.
- MAKE A COPY of your Check Request Form AND receipts for your own records. This will provide a backup if something gets lost. All forms and receipts submitted will be kept by the Treasurer.
- Place the completed request in the Treasurer's Lock Box.
- The reimbursement check will be mailed directly to you. Please allow 2 weeks for it to arrive.

2. VENDORS-

- You need to obtain a minimum of 3 competitive bids for any purchases over \$500.
- Please have vendors bill the PTA directly whenever possible. The billing address is, Hunters Creek Elementary PTA, Attn: Treasurer, 10650 Beinhorn, Houston, TX 77024. Once the bill is received, it will be placed in your Committee lock box. The Committee Chair should then submit the original bill, along with a completed Check Request Form, to the Treasurer as soon as possible.

3. ONLINE ORDERS & SHIPPING-

- Online Orders: ONLY order online if 1) you cannot make the purchase locally OR, 2) you can get a better deal and purchase it for a wholesale price online. Shipping costs will only be reimbursed in these two circumstances.
- Please do not submit invoices for reimbursement until you have received the ordered items and inspected them for possible damage or errors.

- Shipping: RUSH SHIPPING will NOT be reimbursed without PRIOR approval from Treasurer or PTA President.
- You MUST include the original INVOICE and the PACKING SLIP with your Check Request Form confirming that you received the items ordered. If a packing slip was not given, please indicate this on the invoice.

4. PAYMENT IN ADVANCE-

- If a vendor requires payment in advance, please submit a Check Request Form along with the INVOICE to the Treasurer's lock box in the office. Please allow at least 2 weeks for prepayments.

5. CASH BOX-

- There is a \$100 maximum limit on each cash box requested. If a higher amount is needed, then it must be approved by the Treasurer or the PTA President prior to the event.
- For events using a cash box or a cash register, the PTA members in charge of the cash must be appointed by the Committee Chairs and approved by the Treasurer.
- Fill out the Cash Box Form and return it to the Treasurer. Please indicate on the form the specific denominations of cash that you will need. Cash Box requests must be made **at least ONE week prior** to the event. **Late requests for Cash Boxes will not be honored. NO EXCEPTIONS.**
- The Cash Box will be available for pick up in the office the day before the event. Please see the Administrative Assistant, Liz Denton, to pick up the Cash Box. It is not the responsibility of the Treasurer to get the box to you.
- **Upon receipt of the Cash Box:**
 1. Count the cash in the box and sign the receipt indicating that you received the Cash Box and agree with the amount of cash received. The receipt will be in the Cash Box. The signed receipt should be placed in the Treasurer's box PRIOR to the event.
 2. At the end of the event, return the Cash Box to April Hill and then submit your **2 Deposit Forms**, 1) a Deposit Form for all funds collected at the event and 2) A **SEPARATE** Deposit Form to deposit the cash advance from the Cash Box.

DEPOSITS:

- Please submit all deposits in a timely manner, no later than 10 days after you receive payment.
- We encourage all members to pay by CHECK or MONEY ORDER.
- To submit funds for deposit, you must complete all lines on the Deposit Form. ****Don't forget to sign the Deposit Form!!** It will be returned to you if you don't sign it.
- If you have a CASH deposit, it will need to be counted by 2 different PTA members at the same time to verify the total. **Both PTA members will need to sign the Deposit Form.** This is in place for your protection. Put the cash in a sealed envelope and attach it to the Deposit Form.
- If you have a yellow receipt from a sale that was made in the office, please attach the yellow receipt to the Deposit Form.
- **MAKE A COPY** of your Deposit Form and keep a copy for your own records.
- Place the completed Deposit Form, along with the deposit, in the Treasurer's lock box located in the school office.
- Please continue to periodically check your lock box, even after the "rush" of your event. There are always checks that trickle in to the office. It is NOT the Treasurer's responsibility to take care of any late checks for your committee.

UNDERWRITING/DONATIONS/MATCHING GIFTS:

Please coordinate with the VP of Underwriting and your Committee Chair on all underwriting and donations. This coordination will ensure that the same merchants are not repeatedly contacted and that appropriate PTA-required procedures are followed. The VP of Underwriting also coordinates Matching Gifts for our school. The VP of Underwriting this year is Kendle Dardis – kendle_dardis@hotmail.com.

DEADLINES:

All check requests and deposits for the 2017-2018 school year must be turned in to the Treasurer no later than June 15, 2018. The books for the fiscal year must be closed by June 30, 2018 to prepare for the audit.

Thank you for donating your time and effort to our school! If you have any questions about any PTA financial matter, please feel free to contact us.

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