Whittier - Pico Rivera Council



FINANCIAL TRAINING 2019-2020

TERMS/ABBREVIATIONS

- CAPTA = California State PTA
- CT = Charitable Trust Number
- District = Thirty-Third (33rd) District PTA
- EIN = Employee Identification Number (for IRS)
- FTB = Franchise Tax Board Number (for State Taxes)
- IRS = Internal Revenue Service
- LOD = Letter of Determination
- NFS = Not Sufficient Funds
- RRF-I = Registration/Renewal Fee Report (CT) Number
- SOS = Secretary of State

FIDUCIARY RESPONSIBILITIES

- Protecting the assets of PTA is the fiduciary responsibility of the ENTIRE BOARD.
- ▶ PTA funds belong to the membership of the PTA
- Members must be fully informed about how the money is spent or intended to be spent by the PTA
- Members must be provided with the opportunity to approve business transactions of the organization
- ▶ Keeping the members informed indicates the PTA is being transparent

BANK ACCOUNT INFORMATION FORM

Whittier Pico Rivera Council

BANK ACCOUNT INFORMATION

School Year:		
Name of Unit:		
Bank Name:		
Bank Account#		
Bank Account#		Saving
Bank Account#		Pay Pal type of account
Bank Phone Number:		
	CHECK GOVE	20
	CHECK SIGNER	CS .
		PII.03 TT 3 TT 7 TP TT
NAME	PTA TITLE	PHONE NUMBER

2327 L Street • Sacramento, CA 95816 916.440.1985 • FAX: 916.440.1986 Email info@capta.org • www.capta.org

PTA Financial Flow Chart

PTA Executive Board (Board-elect) Plans the PTA Year				
PTA Goals and Program Developed	Budget Developed			
Executive Board and Program Committee develop and give to Budget Committee	Budget Committee			
•				
PTA Program and Budget Approved				
Executive Board approves Association approves; recorded in minutes				
Executive Board/Committee Plans Details of Approved Activity				
Executive Board oversees activity planning and implementation. Board ensures insurance regulations are				
followed, approves all plans and records in minutes.				

PTA Financial Procedures					
Funds Released					
Association authorizes budgeted amount for upcoming activity					
	↓				
Activity Plans Approved					
Executive Board approves committe	e's plans and authorizes expenditures				
	Į .				
Supplies Purchased	l/Activity Arranged				
Committee chairman purchases/order	rs supplies for activity (within budget)				
	↓				
	Presented				
Receipt(s) attached to Payment Authori	zation/Request for Reimbursement form				
<u>`</u>	DR ↓				
Check Written Immediately	Bills Presented at Association Meeting				
Two (2) signatures obtained, given to recipient					
↓	↓				
Motion to Ratify Check During Executive Board meeting	Motion to Pay Bills/Approve Check Check written immediately Two (2) signatures obtained, given to recipient				
↓	↓				
Treasurer's Report Check(s) presented to association for ratification Wotion to Ratify Check(s) During association meeting	Treasurer's Report Presented at next association meeting				
During association meeting	V				
Financia	l Records				
Placed on file for audit					

THE BUDGET PROCESS

- Creating the Proposed Budget
 - The Treasurer chairs the Budget Meeting
 - Review last year's budget to actual revenue and expenses
 - Combine the best of the past with new ideas for the future
 - Ensure that all proposed programs and activities are in compliance with the *Insurance and Loss Prevention Guide*
- Present the Proposed Budget to the Executive Board
- Present the Proposed Budget to the Association for approval
- Approval of Programs Evidence of approval of all programs and activities must be in the minutes for insurance purposes

KEEPING TRACK OF THE BUDGET

- ► IT IS THE DUTY OF THE ENTIRE BOARD!
- Adoption of the budget does not authorize the expenditure of the funds. Funds still need to be released and individual expenditures approved.
- Ensure that expenses stay within budget
 - Inform committee chairmen of their budgeted amounts
- The budget is a working document and can be revised by the association

HANDLING OF RECEIPTS

P7/4 everychild.one voice.		_ ■ N	Aust be used for the receipt of ALL MONIES!
	ERIFICATION FORM ip, Fundraisers, Donations)	'	rust be used for the receipt of ALL FIOTNILS:
START UP CASH \$		• /	All monies must be counted by (2) PTA members
x 1¢ =	x \$ 10 =	v s t	vith one being an officer or chairman – the two hall not be related by blood, marriage or reside in the same household – The auditor should never count monies received
NIT NAME	DATE	- 1	Oney must be counted before leaving the school
X 1¢ =	CHECKS Attach adding machine tape of itemized checks. #	-	The Cash Verification form must be signed by all persons counting the funds The number of MEMBERSHIPS must be reconciled and listed on the form along with any DONATIONS received
x \$100 = TOTAL \$	GRAND TOTAL \$	s	The person depositing the monies other than the igners must verify totals and countersign the form
# members @ \$ (dues) = \$	+ donations = \$ Grand Total \$	_ v	vhen taking custody of the money.
SignatureSignatureSignature	Amount Received: \$ Signature Date California State PTA Toolkit – May 20	(There is a 3-part form that Council sells for \$7.00 50) – we encourage to use.

MAKING DEPOSITS

- All receipts must be deposited into the bank as soon as possible
 - Only PTA funds are to be deposited into PTA accounts No commingling of funds

with other clubs (5th grade/8th grade/Science Camp/Dad's Club)

- Prepare deposit slips in duplicate, the original for the bank and the duplicate for the treasurer's records
- Checks must be marked "For Deposit Only" with the PTA account number
- Develop and use a system to identify checks should they be returned unpaid (i.e., NSF) from the bank
- Walk-in Deposits/Night Drop Deposits
- Call the local police watch commander (not 911) for an escort if you are concerned about transporting a large deposit to the bank
- Deposit receipts are attached to the Cash Verification Form(s) and retained for audit

HANDLING DISBURSEMENTS

- Authorizations for Payment (AFP) or Check/Payment Requests must be completed for all expenses prior to writing a check.
 - Forms should be completed by those incurring the expenditure and must be turned in to the treasurer who should:
 - Check all receipts or invoices
 - Assign a check number
 - Assign a budget account number
 - Obtain approval or ratification from the association
 - Released funds can be paid upon receipt of AFP or Check Request and later ratified during an association meeting
 - If funds are not released, the payment must be held until it is approved by the association
 - Present the approved AFP or Check/Payment Request to the treasurer for assurance of check
- Evidence of approval or ratification of <u>all expenses must be in the</u> <u>minutes</u>



CLUB MANAGER KRISTI PARIS (562) 697 - 9281 LA HABRA, CA

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JESSICA YNEGES

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	817835	H M GRAHAMSF SUBTOTAL TOTAL BEBIT TEND CHANGE DUE	3.98 N 7.39 N 67.26 67.26 67.26

HANDLING DISBURSEMENTS / ADVANCE AUTHORIZATION



PAYMENT AUTHORIZATION/REQUEST FOR REIMBURSEMENT

ATTACH ALL RECEIPTS TO THIS EXPENSE STATEMENT Requester Name School Name: Check Payable to: Expenditure was for: List Expenditures: _____ \$ _____ TOTAL EXPENSE \$ Total Amount Claimed From Above Minus Advance Received Reimbursement Claimed Not claimed - donate to PTA Refund to PTA (Enclose Check) Signature **FOR PTA TREASURER USE:** Membership-approved activity Funds released by membership Executive Board-approved expenditure Check Number Category Amount Advanced Amount Owed or Due President's signature: Date approved in minutes______ Secretary's signature:

- Funds may be advanced to the respective officer or chairman upon release of funds
- Ensure that all receipts are turned in and reconciled
- ► Ensure that any refund is collected in a timely manner

WRITING THE CHECK

- Payable as listed on the Authorization for Payment or Check/Payment Request only
- Payments for membership, insurance, council and district events should be issued to council.
- ▶The amount must match the authorized amount
- ► NEVER PRE-SIGN CHECKS!!!!!
- NEVER PAY IN CASH!!!!!
- ► NEVER PAY WITH A PTA DEBIT/ATM CARD!!!!! refuse or destroy any debit or atm card

My PTSA 6200 Oak Court Pleasant Oaks, CA 99000-1100	1010 Date <i>January 1, 2007</i>
PAY TO THE ORDER OF Meat Market Thirty-nine and 40/100	\$ 39.40 DOLLARS
VOID AFTER 30 DAYS	
	Jane Courtly
FOR <u>meat - spght. dinner</u>	John Price TWO SIGNATURES REQUIRED
"503796" "456782345" 6897567"1010"	

DEALING WITH NSF CHECKS

- ► NSF = Not Sufficient Funds
- ▶ Deduct all returned checks from Receipts and any bank fees from Disbursements
- Deal with NSF Checks ASAP
- ▶ Collect the total of the returned check and any bank fees
- When collected, enter the amount of the check back into the Receipts and deduct the collected bank fee from the Disbursements

TREASURER'S LEDGER - DISBURSEMENTS

			-1	0.01	Men	mbership					
DATE	Check Number	TO WHOM PAID	BUDGET ACCT NBR	TOTAL DISBURSED	# Of Members	Membership total Paid to Council	Student Programs	Organization	Fundraising	HSA Awards Only (Purchased from State)	OTHER
			-				-				
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100		(Total)	# \$	1	#	\$	# 9	\$			
			# \$	1	# !	\$	# 9	\$			

CATEGORIES:

- Student Programs
 Awards, scholarships,
 room parties, gifts to
 school, parent ed.
- >Organizational Expense

Officer's & Chairmen's expenses, convention, insurance and supplies

- > Fundraising
- ➤ Honorary Service Award Expense
- Other
 List anything that does
 not come under any
 other category

**LIST AND <u>DEDUCT</u> ANY VOIDED CHECKS FROM THE APPROPRIATE CATEGORY

TREASURER'S LEDGER- RECEIPTS

HTMC	YEAR							
	RECEIPTS							
				Membershi	0			
DATE	Received From:	TOTAL DEPOSIT	# of Members	Local Amount Kept	Council Portion Owed	Fundraising	Student Programs	077
	 						1	-
	 							
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	704040 841 44105	OFFICER	10			SAVII	NGO	
	PREVIOUS BALANCE							
-	TOTAL RECEIPTS							
	TOTAL DISBURSEMENTS							

CATEGORIES:

- > Membership
 Separate local portion and amount due at membership turn-in
- **→**Fundraising
- Student Programs

 Any event not meant as a fundraiser
- **≻Other/Donations**

**LIST AND <u>DEDUCT</u> ANY RETURNED CHECKS AGAINST THE APPROPRIATE CATEGORY

REPORTING AT MONTHLY MEETINGS

- Present his/her report by reading subtotals by category and total receipts for the month.
- Present Balance on Hand as of the last report, total receipts, total disbursements and Balance on Hand as of the date of the report.
- Move to ratify checks issued since last association meeting listing them individually and giving a total.
- Move to approve bills to be paid submitted prior to and during the meeting listing them individually and giving a total.
- ▶ Checks to be Ratified and Bills to be Paid Form
- Approval of fundraisers
- Approval of upcoming activities
- Release funds from the budget
- Budget Update

There is a script provided to follow the wording & what needs to be documented in the minutes.

Monthly Treasurer Report Month:				P7	T/Ŧ
nit Name:				everychile	1. onevoice.
eginning Baland	ce:				
eceipts					
Date:	Deposit For:			Am	ount
				\$	-
				\$	-
				\$	-
				\$	-
				\$	-
				\$	-
		<u></u>		\$	-
	Total Rec	eipts:		\$	-
isbursements					
Check#	Paid To:	Purpose	Budget#		ount
				\$	-
				\$	-
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	Total Disbur	sements:		\$	-
	<u> </u>				
		ng Balance On Hand:		\$	-
Outstanding Check Check#	Amount	Check#	Amount	7	
CHECK#	\$ -	CHECK#	\$ -	-	
	\$ -		\$ -	-	
	\$ -		\$ -	_	
	\$ -		\$ -		
	\$ -		\$ -		
	Total Outstand	ing Checks:	\$ -	7	
			•		
aving Account				\$	ount
Beginning Balance					-
eceipts (Interest)				\$	-
Disbursements				\$	-
nding Savings Accou	nut Ralance			\$	-
		Dalamas On III			
		Balance On Hand:		\$	-
spectfully Submitt	ted by,				

Unit Treasurer

TREASURER'S REPORT

- The Treasurer's Report must contain:
 - Balance on Hand as of the last report
 - Total Receipts as received from the financial secretary If the unit does not have a financial secretary, the Treasurer's Report must include an itemized list of receipts for the monthly period
 - Itemized Disbursements including the check number, issue date, payee and description
 - Disbursements requiring ratification by the association should be flagged
 - Balance on Hand as of the date of the report
 - Savings account balances and activity
- Required Provide a copy of your unit Treasurer's Report to your council monthly.

COMPUTER-GENERATED FINANCIAL RECORDS

- A monthly printed record must kept in a permanent binder showing title and time covered
- Maintain a checkbook register with the current balance at all times
- A backup of financial files should be done monthly
- ▶ Electronic payments or wire transfers are NOT allowed
 - Bylaws require two signatures on all checks

ANNUAL TREASURER'S FINANCIAL REPORT

- Reports gross receipts and disbursements for the fiscal year. Our fiscal year runs from July Ist through June 30th *
- It is used by tax preparers to file taxes
- The council and district PTA also requires this report
- Units are to prepare their own Annual Treasurer's Financial Reports
- Contact council for the Excel file which includes treasurer's book reconcilement of monthly receipts and disbursements

ORGANIZATION OF FINANCIAL RECORDS

- Procedure Book
 - Agendas, Minutes, Unit Calendar
- Treasurer -
 - Ledger
 - Bank Statements
 - Minutes
 - Cash Verification Forms staple w/deposit slips
 - Authorizations Forms
 - Budget, Budget Updates, Treasurer's Reports
 - Receipt Book/Contracts
- Auditor
 - Copies of Previous Audit Reports/Findings

INSURANCE & LOSS PREVENTION GUIDE

- Red Light Yellow Light Green Light
- Check the Vendors List!
- Insurance only covers your unit if proper financial procedures are followed
- Never break the chain of custody!

FIDUCIARY AGREEMENT & DONATION RECEIPT

PT/F
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School District Administrator

everychild.one voice

FIDUCIARY AGREEMENT	DONATION RECEIPT
The PTA/PTSA (PTA), hereby gives to the of	Date
Public School District, a monetary grant in the amount of	Name _
dollars (\$) check number, dated and signed by treasurer	Cash contribution \$
of the PTA.	In-kind non-cash items exceeding \$250 in value (description of items):
The gift money is for the sole purpose of	
It is hereby agreed that the gift monies will be spent for the above-stated purpose on or before Any portion of such funds that is unused or unexpended as of such date shall be reimbursed in full to the PTA within seven (7) business days of the expiration date.	"Quid Pro Quo" contributions (Contributions that are made partly as a contribution and partly in payment for goods and services received, for example, a ticket price that is higher than its normal value). For Quid Pro Quo contributions of more than \$75, list item(s) and total amount paid for each.
The PTA hereby gives to the of	
Public School District, the following equipment	
	In consideration of their donation, donor received (e.g., value of meal):
The Public School District accepts ownership of	
the above described equipment, accepts responsibility for the installation, operation and maintenance of the above described equipment, and will keep the above described equipment at	The California State PTA is a tax-exempt nonprofit organization as described in Section 501(c)(3) of the Internal Revenue Code. This exemption applies to all the California State PTA's constituent organizations.
() years.	Authorized by
The conditions set forth in this Fiduciary Agreement are restrictions placed by the PTA upon the donation and use of the above described money or equipment.	IRS EIN
PTA/PTSA President Date	PLEASE RETAIN FOR YOUR TAX RECORDS THANK YOU FOR YOUR SUPPORT
PTA/PTSA Treasurer Date	
School Administrator Date	

Questions & Answers