

Welcome to 2025 Leadership Convention

This session will begin soon



TREASURER 101 Part I: DUTIES OF A PTA TREASURER

Karen Beebe
Utah PTA Treasurer



Resources - Policies and Forms

- **2024 Utah PTA Treasurer Handbook**
 - The Financial section of the Utah PTA President's Handbook contains some of the same information.
- **To access the most current version of the handbook/treasurer forms:**
 - www.utahpta.org > Run your PTA > Treasurer's Corner
 - For ease of printing just one page, PDF versions of most forms are available online
 - Many forms have Excel templates as well - no need to recreate the wheel!



Resources - Points of Contact

Council Treasurer

Region Financial Advisor

Utah PTA Treasurer

Utah PTA Treasurers Facebook Group



Treasurer Duties - Monetary Overview

- Maintain custody of and be responsible for all funds of the PTA.
- Develop, with the Budget Committee, an annual budget to be approved by the local PTA general membership.
- Keep a full and accurate account of receipts and expenditures of all monies of the PTA unit. STAY CAUGHT UP!
- Count all money with three (3) people present and deposit all funds at the bank.



Treasurer Duties - Monetary Overview

- Accompany one other person at the bank to make deposits.
- Utilize the night depository when necessary (after hours).
- Make disbursements as authorized, in accordance with the approved budget.
- Co-sign all checks with the President or with a third signer, when necessary.
 - No two officers who are related by blood or marriage or who reside in the same household may be signers on the account.



Treasurer Duties - Reporting Overview

- Make a monthly remittance (by the 25th of each month) of state and national portions of membership dues to Utah PTA.*
- Present a Treasurer's Report at every meeting of the Executive Committee, Board of Directors, and General Membership.*

*will discuss in further detail in Part II of Treasurer 101 class.



Treasurer Duties - Reporting Overview

- Make a financial report (of the previous year) at the first General Membership meeting of the year, known as the annual meeting.
- Present the proposed budget, as soon as possible after July 1st, to the General Membership for approval.
- Submit the books, no earlier than June 30th, for an Annual Financial Reconciliation (AFR) by an auditor or an AFR Committee.



Transition Period - Outgoing Treasurer

End of Year Compliance Documents are due August 1st
(uploaded to Givebacks)

- Prepare the Year-End Financial Statement
- Complete the Annual Financial Reconciliation (AFR) by an auditor or committee of three PTA members.
- File the 990N after July 1st and before August 1st for the fiscal year ended June 30, 2024.
- Submit the Sales Tax Refund Request online at utahpta.org.



Transition Period - Incoming Treasurer

- Receive the training necessary to fulfill duties.
- Make note of treasurer and other financial requirements per PTA bylaws.
- Take custody of the checkbook on July 1st and the prior year's financial records by August 1st.
- Take on the responsibility as the chair of the Budget Committee.



Transition Period - Incoming Treasurer

- Set up a current year's financial file and/or binder.
 - Binder divider template can be found in the Treasurer's Corner on the Utah PTA website.
- Verify that a ten-year and a permanent file of financial records are retained and stored in a safe place (at the school, if possible).
 - Info on current year, ten-year, and permanent files can be found on pages 37-38 of the Utah PTA Treasurer's Handbook.
- Change the signature card with bank as of July 1st.



Money Matters - Overview

- A fiscal year is a 12-month accounting period. The PTA Fiscal Year is from July 1st to June 30th.
- Utah PTA has secured a 501(c)3 exemption ruling with the IRS. All units in good standing with Utah PTA are covered under the Utah PTA umbrella of tax-exempt status.
- Utah PTA holds the organization-wide Charitable Solicitations Permit with the Utah Department of Commerce/Consumer Protection.
- A Unit in Good Standing – Requirements can be found on page 25 of the Utah PTA Treasurer Handbook.



Money Matters - Sales Tax

- Utah PTA holds a group sales tax exemption number with the Utah State Tax Commission.
- State law requires each unit to pay sales tax for purchases under \$1,000 and request a refund at the end of the fiscal year. The refund request must go through Utah PTA.
- For tax-exempt purchases over \$1,000, the Utah PTA sales tax exemption certificate may be used to avoid paying sales tax at the time of purchase - or sales tax can be paid and included on the year-end refund request. A copy of the exemption certificate can be requested via email to kids@utahpta.org.



Banking Procedures

- Accounts at banks or credit unions are acceptable.
- The PTA should maintain one checking account with one checkbook for conducting PTA business.
- The account may be interest bearing.
- A savings account may also be maintained; however, if the reserve funds continue to grow, the PTA should look closely at the future fundraising plans.
- Investments such as CDs are NOT allowed.
- The EIN issued by the IRS is used for the bank account.
- An individual's social security number should NEVER be used, except for identity verification.



Banking Procedures

- There must be at least three (3) people authorized as signers on the bank account; typically, the President and Treasurer and either the President-elect or Secretary as the third signer.
 - No two officers who are related by blood or marriage or who reside in the same household may be signers on the account.
 - The Admin VP, Teacher VP, and School Secretary can NOT be signers on the bank account. Other school employees should be avoided as signers as well.
- Even though banking services have changed significantly, PTAs may not use debit cards or initiate ACH transactions (except for membership dues paid through Givebacks).
- Online account access should be “read only” (unless the eCommerce policy is adopted).



Banking Procedures

- Banking services should be reviewed every year.
- The decision to move from one institution to another should be a board decision and must be documented in the minutes of the board meeting.
- Givebacks is an approved platform for payment acceptance
- PayPal and Square are also acceptable for payment acceptance.
- Venmo is NOT an approved platform for any PTA unit, even through the charity arm of PayPal.
- Banking/merchant fees are the cost of doing business, even for nonprofit organizations.



Internal Controls - Funds Received

- Detailed supporting documentation is maintained for every deposit made.
- Three (3) people are present for all counting of cash and verification of checks.
- Two (2) people must take deposits to the bank.
- All money received is deposited the same day, using the bank's night depository for events that conclude after banking hours.



Internal Controls - Disbursements

- The Treasurer should always maintain custody of the checkbook.
- Checks are issued in number sequence order.
- All checks have two (2) signatures: the Treasurer and one other signer, usually the president.
 - Do not sign your own check!
- No blank checks should ever be signed/issued.
- Checks should never be written to cash.
- Supporting documentation is required for every disbursement made. Receipts must be itemized.



Internal Controls - Banking

- Bank statements are mailed to the school address in care of the PTA.
- Bank statements are reviewed and signed by a non-signer board member then given to the President for review and signature. Once both have reviewed the bank statement, it is given to the Treasurer for the reconciliation.
- Bank statements must be reconciled in a timely manner.
- There are NO ATM cards, debit cards, or credit cards connected to the PTA accounts.
- The Treasurer prepares and presents a Treasurer's Report at each Executive Committee meeting, Board of Directors meeting and General Membership meeting.



Beginning-of-Year Compliance Documents

Beginning of Year Forms are due October 1st
(uploaded to Givebacks)

- Board List (verify entry in Givebacks)
- Annual Budget
- Minutes from general membership meetings verifying budget approval.
- Proof of insurance coverage.*

***will discuss in further detail in Part II of Treasurer 101 class.**



Beginning-of-Year Compliance Documents

- Signature Form: PTA/PTSA Basic Fiscal Management Procedures (pages 81-83).*
- Signature Form: PTA/PTSA Ethics Conflict of Interest Policy (pages 85-87).*
- Report of Trainings Attended (page 89).

*will discuss in further detail in Part II of Treasurer 101 class.



Budgeting Process

- The Treasurer is the chair of the Budget Committee.
- The President is a member of the committee, as are other elected officers or general board members as appointed by the President.
- The Budget Committee will develop the budget and present it to the entire Executive Committee for their approval, after which it will be presented to the entire General Membership for official approval.
- Verbiage for approving and amending the budget can be found on pages 45-47 of the Utah PTA Treasurer Handbook.



Budgeting Process

- To create the budget proposal, the following information should be considered:
 - Prior year financial records
 - Needs Assessment results
 - Input from each commissioner and/or program chair
- The budget should be general and flexible enough to meet the changing needs of the PTA.
- A Proposed Budget Worksheet can be found on page 103 of the Utah PTA Treasurers Handbook.



Sample PTA Budget
Proposed Budget
20__ - 20__

Current Balance Forward from 20__ \$7,059.00

INCOME

Fundraiser	\$10,250.00
Membership dues	\$525.00
School t-shirts	\$200.00
Box Tops	\$600.00
Donations	\$1,000.00
Sales Tax	\$250.00

TOTAL INCOME \$19,884.00

EXPENDITURES

Community Involvement	
Teacher Appreciation Week	\$750.00
PTC Dinners	\$575.00
Volunteer Luncheons	\$100.00
Education	
Kindergarten Orientation	\$50.00
AR Program	\$950.00
Reading awards	\$1,000.00
Family Life	
Father-Son night	\$600.00
Mother-Daughter night	\$600.00
Fall Carnival	\$1,200.00
Grandparents Day	\$250.00

Budget Sample (Expanded)

Health

Maturation	\$200.00
Physical Fitness Awards	\$800.00
Health Fair	\$200.00

Safety

Ribbon Weeks	\$800.00
DARE	\$250.00

General and Administrative

Leadership Training	\$400.00
Valentine Treats	\$250.00
Bank Charges	\$120.00
Membership Drive	\$100.00
Supplies	\$450.00

TOTAL EXPENDITURES \$9,645.00

BALANCE TO MOVE FORWARD \$10,239.00



Budget Sample (Condensed)

Sample PTA Budget Proposed Budget 20__ - 20__	
Current Balance Forward from 20__	\$7,059.00
INCOME	
Fundraiser	\$10,250.00
Membership dues	\$525.00
School t-shirts	\$200.00
Box Tops	\$600.00
Donations	\$1,000.00
Sales Tax	\$250.00
TOTAL INCOME	<u><u>\$19,884.00</u></u>
EXPENDITURES	
Community Involvement	\$1,425.00
Education	\$2,000.00
Family Life	\$2,650.00
Health	\$1,200.00
Safety	\$1,050.00
General and Administrative	\$1,320.00
TOTAL EXPENDITURES	<u><u>\$9,645.00</u></u>
BALANCE TO MOVE FORWARD	<u><u>\$10,239.00</u></u>

- A condensed version of the budget should be presented for approval by the General Membership.
- A budget amendment must be approved by the general membership in order to spend more than 10% of the original budgeted amount in any main category.



Questions?
karen@utahpta.org
801.419.3271

Karen Beebe
Utah PTA Treasurer



Connect with us on social media



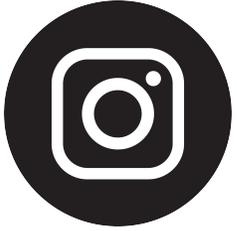
FACEBOOK

- Utah PTA
- Utah PTA Advocacy
- Utah PTA Super Secondary
- Utah PTA Excellent Elementary
- Utah PTA Treasurers
- Utah PTA Reflections
- Utah School Community Councils
- Utah PTA Teachers



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