

WELCOME TO 2024 LEADERSHIP CONVENTION

Session will begin soon





DEVELOP
ADVOCATE
ENGAGE

UTAH

Develop programs, resources, and leadership skills that enhance the lives of all children, youth, and their families.

Advocate by speaking on behalf of all children and youth in schools, in the community, before governmental bodies, and before other organizations that make decisions affecting children.

Engage the public in united and equitable efforts to secure the physical, mental, emotional, spiritual, and social well-being of all children and youth.

TREASURER 101 Part II: A DAY IN THE LIFE OF A PTA TREASURER

Karen Beebe

Utah PTA Treasurer



Membership Dues - Why?

- Utah PTA is an organization based on membership dues. This is the basis of our IRS exemption and what allows us to advocate for the children of Utah.
- State and national portion of membership dues covers the costs of printing, mailing, leadership training, developing programs, and maintaining the Utah PTA and National PTA offices.
- Membership dues are not fundraisers. They cover the cost to sustain the function and purpose of PTA.



Membership Dues - How Much?

- Local dues vary according to local bylaws.
 - See Article V, Section 8
- Council dues vary according to council bylaws.
 - See Article XI, Section 2
- State and National dues are voted upon by delegates attending business meetings at Utah Leadership and National Conventions.
- Currently \$4.00 combined (\$2.25 national, \$1.75 state)
- Remit the \$4.00 per member to Utah PTA.



Membership Dues - Remittance

- State/National portion of membership dues must be submitted by the 25th of each month via Givebacks ACH transaction or check mailed with Dues Remittance Form (page 135).
 - By December 1st to qualify for Reflections, other PTA programs, and to receive sales tax refunds.
- Council dues should be paid with a check and submitted with a Dues Remittance Form (page 137).



Insurance

- Utah law requires that each unit carries a general liability insurance policy. Utah PTA has negotiated a discounted rate with AIM; however, it is not required that local units use AIM for their insurance needs.
- As of July 2020, Utah raised the tort limit to \$3,138,300. Due to the nature of our organization and our non-profit status, it is still acceptable to carry just the \$2M policy limit.
- A fidelity bonding add-on is required for units that accept credit cards for payments or those that have adopted the eCommerce policy for the PTA.



Financial Forms

- Sample forms can be found in Appendix 2: Tools (pages 93-139) of the Utah PTA Treasurers Handbook.
- Sample PDF forms and excel templates can also be found in the Treasurer's Corner at utahpta.org
- With a few exceptions, the local unit may create its own form as long as it contains ALL of the information that is found on the sample form.
- Utah PTA forms that must be used and cannot be altered: Signature Pages, Dues Remittance Forms, Year-End Financial Statement Report and Annual Financial Reconciliation (AFR) Report.



Financial Forms - Signature Pages

- Signature Pages forms are included in the Beginning of Year Compliance Documents due by August 1st
- Signature Form: PTA/PTSA Basic Fiscal Management Procedures (pages 126-129).
- Signature Form: PTA/PTSA Ethics Conflict of Interest Policy (pages 131-133).



Monthly Treasurer's Report - Page 105

- Providing consistent financial reports creates the transparency that is necessary for our organization.
- The PTA officers and members need to know if there are sufficient funds available to meet the goals set.
- At each meeting, the treasurer provides a written report of the following:
 - Balance from the last report
 - Income since last report
 - Expenses since last report
 - Current account balance



Budget Analysis Report - Page 107

- A budget analysis is also important to have readily available at all board meetings.
- This report shows a comparison of what was budgeted, the actual income/expenses, and the difference between the two.
- Board members will appreciate this information as it allows them to know where they stand with their budget.
- The treasurer reporting portion of the monthly board meeting is also a great time to present the bank statement for opening, review, and signature.



Financial Forms - Deposits

- Funds Received Form - page 97
 - “Funds Received by” is the board member who had control of the funds before counting.
 - “Deposit prepared by” is typically the Treasurer.
 - Attach bank deposit slip to the form.
- Money Counting Sheet - page 113
 - Signed by three people who counted all monies.
 - Attached to back of Funds Received Form.



Financial Forms - Expenditures

- Check Request/Expenditures Form - page 99
 - Original receipts must be submitted.
 - Multiple receipts can be reimbursed with one form/check.
 - The President & Treasurer approve expenditures.
 - The principal signature IS required It is not for approval, but for acknowledgement of the PTA's work within the school.



Financial Forms - Cash Box Process

- Beginning Cash Box Balance Form - page 111
 - Whenever possible, the treasurer should be in attendance at events involving money.
 - A check is written to Event Chair or Treasurer.
 - The Event Chair cashes the check and receives funds in the denominations required for the event.
 - The Treasurer (or other EC member substitute), Event Chair, and a third board member verifies the amounts and signs the form.
 - The form is attached to the check request form as documentation for the check that was written for the cash box.

*****Always redeposit the beginning cash box amount as a separate deposit.**



Financial Forms - Bank Reconciliation

- As a reminder:
 - Bank statements should be mailed to the PTA at the school's address.
 - A board member (non-signer) should open the bank statement, review it, initial it, and give it to the president to review.
 - The president reviews it, initials it, and gives it to the treasurer for reconciliation.
- A bank reconciliation is used to compare your records to those of your bank.
- Reconciliations must be performed in a timely manner.



Financial Forms - Bank Reconciliation

- Bank Reconciliation Form - page 101
 - Items needed: current bank statement, check register, and last month's bank reconciliation.
 - Reconciliation form must be completed and attached to the bank statement and kept with treasurer's records.



Check Register

- A Check Register is a chronological list of the entries in the bank account. It is a required report for any business, even a PTA.
- Content/Columns include:
 - Date of transaction
 - Type (i.e. check, deposit)
 - Transaction Number (check #, ACH, deposit #, etc)
 - Payee (check) or Source of Income (Bank Deposit, Square Deposit, etc)
 - Amount: one column with positive (deposits) or negative (checks) entries
OR two columns splitting out the increases and decreases to the account
 - Balance of account after the transaction.



General Ledger

- A General Ledger is an important, required report that sorts the bank account entries into budget categories.
- It should contain most of the same information as the Check Register: Date, Type, Payee, and Amount.
- The General Ledger will subtotal each entry into the budget categories.
- When these category subtotals are combined (increases less decreases) and added to to the beginning balance they will equal the check register balance.



Organization and Storage of PTA Records

- What do we do with all of the documentation and reports?
- At this time, Utah PTA requires hard copy, paper documentation for all financial records.
- Filing System versus Binder System
- Current, Ten-Year, and Permanent Files - pages 38-39



Questions?
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