

# Welcome to 2025 Leadership Convention

This session will begin soon



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

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Utah PTA Treasurer



# Budget Issues - Amendments

- Budgets are approved at the beginning of the year by a majority vote of the general membership, where at least a quorum is in attendance. (Quorum amount can be found in Article X, Section 2 of the local bylaws).
- Because a budget is only an estimate, it is likely that changes will be necessary during the year.
- A substantial change (10% or more) to the budget must be approved by two-thirds vote of a quorum of the general membership.
- Only substantial changes in expense categories require an amendment.



# Budget Issues - Carryover

- Emergency reserve funds are considered an integral part of each PTA's planning and budgeting process.
- Maintaining a small savings account for a carryover balance allows for the efficient management of funds.
- There is no IRS regulation or other federal law that specifies a carryover limit.
- National PTA suggests that the reserve fund be at least one-half of a PTA's annual budget (expenses) for an average year. Utah PTA recommends up to/no more than one full year.



# Budget Issues - Carryover

- While not advisable by Utah PTA, Board Designated Funds may be used for larger projects over a longer period of time.
- This should be voted on by the general membership and should be notated in meeting minutes.
- This designation is only effective when there is continuity in leadership as future leadership/general membership can decide whether to continue with long-term projects.



# Budget Issues - Carryover

- If a PTA finds itself with a very large carryover it should consider conducting limited or no fundraising in the following year.
- The PTA should never write a check to the school or anyone else for unbudgeted items to “clean out” the PTA account.
- Also, PTAs without a sufficient carryover reserve should work to build one over time.



# 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.
- The state and national portions of membership dues cover the costs of printing, mailing, leadership training, developing programs, and maintaining the Utah PTA and National PTA offices.
- Funds received from membership dues are not a fundraiser. These funds 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
- Beginning July 1, 2025 Councils will not collect dues, but will be funded by Utah PTA.
- 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.
- Beginning July 1, 2025 \$6.00 combined (\$3.25 national, \$2.75 state)
  - Remit the \$6.00 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.
- Be sure all Council dues have been paid through June 30, 2025.
- Beginning July 1, 2025, Councils will no longer collect Council dues.



# 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 nonprofit 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 101-135) of the Utah PTA Treasurer Handbook.
- Sample PDF forms and Excel templates can also be found in the Treasurer's Corner at [utahpta.org](http://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 Form, 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 Basic Fiscal Management Procedures (pages 81-83).
- Signature Form: PTA Ethics Conflict of Interest Policy (pages 85-87).



# Monthly Treasurer's Report - Page 119

- 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 should provide 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 123

- 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 107**
  - “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 receipt to the form.
- **Money Counting Sheet - page 109**
  - Signed by three people who counted all money and verified checks.
  - Attached to back of Funds Received Form.



# Financial Forms - Expenditures

- **Check Request/Expenditures Form - page 111**
  - 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 113**
  - Whenever possible, the Treasurer should be in attendance at events involving money.
  - A check is written to the Event Chair or Treasurer.
  - The check is cashed in the denominations required for the event.
  - The Treasurer (or other Executive Committee 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 & sign, and give it to the president.
  - The president reviews, signs, and gives it to the treasurer for reconciliation.
- A bank reconciliation is used to compare the PTA records to those of the bank.
- Reconciliations must be performed in a timely manner.



# Financial Forms - Bank Reconciliation

- **Bank Reconciliation Form - page 117**
  - 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 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 37-38



**Questions?**  
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# Connect with us on social media



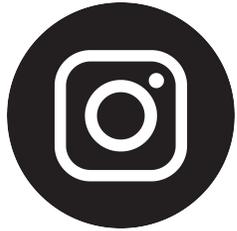
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