

Riverwood Middle School PTSA

Monetary Policies and Procedures

RMS PTSA funds are intended to benefit the students through the enhancement of school programs and activities. The RMS PTSA Officers are the guardians of these funds and have an obligation to see that they are protected and used wisely. It is very important that everyone follow these policies.

1. REIMBURSEMENTS FOR EXPENSES:

- Generally speaking, the PTSA prefers to pay bills directly, rather than requiring individual volunteers to pay expenses and then get reimbursed. However, there will be circumstances where reimbursements are necessary.
- All reimbursements require a receipt. There can be no reimbursement of costs without the actual receipt or invoice. **Please do not mix PTSA purchases with personal purchases, when you have to make a purchase. Please do separate transactions to ensure proper reimbursement and record keeping.**
- Please do not eat expenses. We do our budgeting and plan our fundraisers based on prior years' experience; if volunteers do not submit expenses, we underreport our expenses and cause budgeting problems for future years. If someone wishes to donate items they have purchased, please contact the Treasurer to ensure that the donation is correctly accounted for. The volunteer of an event/activity is responsible for collecting and submitting all receipts and completed reimbursement forms to the PTSA Treasurer at the time of purchase. Please do not accumulate receipts and wait to submit them; submit all receipts as soon as possible.
- Blank "Check Request" forms are available in the PTSA box in the school office. As well as on the PTSA website.
- *If payment is needed prior to an event, please contact the treasurer as early as possible to schedule the payment. Please plan ahead for these situations!!*

2. REQUESTING CHECKS/PETTY CASH:

- Completed "Check Request" forms can be left in the Treasurer's folder in the school office (include all documentation with request).
- Blank signed checks will not be issued for any reason.
- As a general rule, allow two weeks for processing of a reimbursement. If the request is more time critical, contact the Treasurer by phone or email.
- RMS PTSA's books close June 30, when all budgeted accounts revert to the general purposes of the PTSA.
- All requests for reimbursements must be in the hands of the Treasurer by June 1st to allow adequate time for processing.
- No reimbursements will be made after June 30th.
- If Petty Cash is needed prior to an event, then you must email the PTSA treasurer at least a week in advance with the amount needed for the event. Remember to include the denominations that you will need.

3. DEPOSITS/EVENT COUNTING:

- Complete "Deposit Count Sheet" form when submitting money from any event or PTSA function.
- Two (2) people are required to verify and count the funds for deposit.
- Both counters must be members of the PTSA and cannot be related.
- Money should never be taken home or left unattended.
- All Deposits must be made within 24 hours of the event, so you will need to contact the Treasurer prior to arrange for money to be picked up in order to meet this requirement.
- If there are donations received you will need to submit a separate deposit slip for all donations along with the "Committee Donation Tracking".

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3. DEPOSITS/EVENT COUNTING: (cont.)

- Checks should be made out to the RMS PTSA and are signed.
- On each deposit there can be no more than 50 checks.
- Each check should state the name of the student, grade and homeroom teacher.
- Returned checks – refer to the NSF policy.

4. SOLICITING AND RECEIVING DONATIONS:

Certain committees may have a need to solicit donations in the community, in the form of cash or in-kind contributions. As a Federally tax-exempt 501(c)(3) organization, the PTSA has certain responsibilities to donors.

- Donation requests should be submitted to potential donors on letterhead if requested.
- A list of donations received, and care must be taken to not request donations from the same company on a repeated/excessive basis during the school year.
- Any donor who requests documentation of the PTSA's tax exempt status should be provided with our IRS tax exempt "determination letter." A copy of this letter is available from the President or Treasurer.
- Report any donations of cash or in-kind on the
- Committees who solicit donations are also responsible for producing thank you notes to donors. Depending on the type of donation, certain wording to satisfy IRS requirements may be necessary; check with the Treasurer. All thank you notes should be signed by the PTSA President (in addition to or instead of the committee chair who solicited the donation). Copies of the Thank You notes can be submitted to the Treasurer to satisfy the reporting requirement noted above.
- If a Gift Card is given in lieu of products, then you will need to keep detail records along with the receipts for items purchased with the gift card. See Treasurer for form.

5. JCPSS EMPLOYEES:

- PTSAs should not pay Johnston County Schools' employees directly when they work at an event for the organization.
- If pay is due the employees must be paid through the county's centralized payroll department. The school's bookkeeper will need to determine the total amount of the employee's salary (including overtime if applicable), benefits, etc. that will be due to the employee.
- The PTSA will make the payment to Johnston County Schools. (The employee will then receive the amount due to them through normal payroll procedures.)