



Heatherwood PTA 7.3.71 Money Handling Policy 2024-2025

Funds Received

- Money shall always be counted by at least two Heatherwood PTA members over the age of 18. A money count sheet shall be completed and signed by both members.
- In the case of payment made by check, the canceled check shall serve as a receipt unless required by IRS regulations, or in the case a receipt is requested.
- In the case of payment made by credit card or online, the transaction confirmation shall serve as a receipt, unless required by IRS regulations, or in the case a receipt is requested.
- All funds, including digital deposits, shall be deposited promptly into Heatherwood PTA's bank account. A copy of each deposit shall be kept in the Treasurer binder.

Handling Cash Equivalents

- An accurate count/inventory of cash equivalent items on hand (e.g.: scrip, gift cards) donated to or purchased by our PTA will be kept by the Treasurer and accounted for in the monthly financial reports.

Banking and Reporting

- Heatherwood PTA funds shall be deposited only into authorized PTA bank accounts.
- Bank accounts shall be reconciled by the 20th of the month.
- All financial reports shall be generated on reconciled accounts.
- Heatherwood PTA may accept payments (income) using online sites (e.g., Stripe, PayPal, Square, etc.).
- The Treasurer will present a financial report monthly, including the balances in all restricted funds. In months where there is no meeting, a report will be distributed to all board members via email.
- An annual financial report will be presented by the Treasurer on reconciled accounts within 10 days of the end of the fiscal year.

Passwords, Keys, and Online Access

- All Heatherwood PTA banking and other account passwords will be changed at the beginning of the fiscal year, and any time there is a change in Treasurer or one of the account signers.
- Logins and passwords shall be kept in two locations:
 - Legal Notebook
 - Google Drive
- Online account access will be provided to authorized account signers as designated in our PTA's standing rules.

- Report-only online account access to MoneyMinder will be provided to PTA board and committee members.

Funds Spent

- No PTA checks shall be signed without the payee and amount filled in.
- All Heatherwood PTA contracts shall be signed by two elected officers (not of the same household), as designated in our PTA's standing rules.
- All Heatherwood PTA expenditures will align with the approved budget. No reimbursements will be made for expenses that are not part of the approved budget.
- All requests for payment or reimbursement must be submitted to the Treasurer on a PTA Request for Payment/Reimbursement form.
- Requests for reimbursement must be approved by two Executive Board. Checks for reimbursement must be written and signed by any two authorized bank account signers. None of the authorized signers are allowed to sign on any checks made payable to himself/herself.
- All committee expenses must be part of a board-approved committee plan of action. Submitted committee expenses that were not part of an approved committee plan of action are subject to board approval prior to payment or reimbursement.
- All Heatherwood PTA expenditures must be documented with a receipt or invoice. Requests for reimbursement that do not include a receipt, invoice, or clear documentation of the expense will not be fulfilled. Individuals applying for reimbursement or payment must include a completed "Invoice/Reimbursement Request."
- Cash shall never be used for expenditures.
- Cash may be withdrawn from our PTA bank account to provide change at a cash event. Procedures will be set by the treasurer to document the withdrawal and subsequent deposit of this cash.
- In the event that Heatherwood PTA needs to place a stop payment on a check for any reason, not limited to lost or stolen, the stop payment fee imposed by the PTA's bank will be deducted from the amount of the check being replaced. The re-issued check amount will be less said bank fee.
- ACH and other online bill payments may be used, provided that two authorized signatures are obtained. Signatures may be paper or digital. If signatures are collected digitally, the signed document must be printed and put in the Treasurer's notebook with other disbursement paperwork.
- Gift cards, for example to show appreciation, may be purchased using our PTA funds not to exceed the amount of \$15 each. Funds used to purchase gift cards must be part of a member-approved line item. Gift cards may never be purchased with PTA funds to be given to Heatherwood PTA 7.3.71 board members or committee chairs.

Use of Debit Cards

- Debit and secured credit cards can be used to disburse PTA funds in accordance with the WSPTA Uniform Bylaws.
- Debit cards will only be issued to an authorized signer on the bank account as indicated in the local PTA standing rules. Signers should not be related or living in the same household.

- If a card is lost or stolen, it will be canceled, and the account should be reconciled by a non-signer to identify any unauthorized transactions.
- Upon the end of the cardholding officer's term, or upon their resignation or removal from office, the card should be surrendered to the President(s) and destroyed. If a resignation or removal occurs outside of the end of a standard term, a financial reconciliation shall be performed immediately by a non-signer.
- Cash transactions will not be permitted for use with debit cards.
- Debit cards will be associated with the Heatherwood PTA as a business and not tied to a single individual.
- The non-signer bank statement reviewer should also review additional monthly statements associated with secured credit card accounts. The non-signer should not be a person living with or related to someone who is a signer on the account.