



GEORGETOWN

Community School

Inspire. Believe. Achieve.

Preschool to 6th Grade

GCS PTO Monetary Policies and Procedures

GCS PTO funds are intended to benefit the students through the enhancement of school programs and activities. The GCS PTO 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 GCS PTO 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 eat expenses. 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 chair of an event/activity is responsible for collecting and submitting all receipts and completed reimbursement forms to the GCS PTO Treasurer within 2 weeks of the event. Please do not accumulate receipts and wait to submit them; submit all receipts as soon as possible.
- Volunteers must turn in completed "Check Request" forms and the receipts to their respective committee chairperson.
- The officer responsible for the budget line item involved must sign the form before funds will be disbursed; please contact the responsible officer to let them know you have a request form to be signed.
- Blank "Check Request" forms are available in the form folders in the GCS PTO binder, or in the Admin office.
- *If payment is needed prior to an event, please contact the treasurer as early as possible to schedule the payment. Please have the "Check Request" form complete with approval signature of the appropriate officer to exchange for the check. The check will not be disbursed without the officer's approval, and our insurance policy requires that all checks have two signatures, so it takes some time to get a check processed. Please plan ahead for these situations!!*

2. REQUESTING CHECKS:

- Completed "Check Request" forms can be left in the Treasurer's office or can be mailed directly to the treasurer.
- 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.
- GCS PTO's books close June 30, when all budgeted accounts revert to the general purposes of the GCS PTO.
- All requests for reimbursements must be in the hands of the Treasurer by June 1st to allow adequate time for processing. The only exceptions are end-of-year parties and other June events, which are due by the last day of school.
- No reimbursements will be made after June 30th.

3. COLLECTION OF FUNDS:

All committees involved in fund-raising or events handling money should designate volunteers to manage the monies and must follow these procedures. Note that for most events or fundraisers where money is sent in advance or through the classrooms, cash payments should be discouraged as we have no way to safeguard cash moving through the school or in the office.

For Events with Cash:

Before the Event:

- Cash Box information must be given to the Treasurer at least one week before an event. The cash box will be available for use with \$20 cash. Please make additional arrangements needed if this is not sufficient.
- Be sure to have calculators and pens/pencils at each event for calculating totals. There is one calculator available in the cash box.

At Event:

- The Treasurer will give you the cash boxes requested.
- Never leave the money alone. Always have two adults with the money at all times.

At End of Event, The Money Must Be Processed As Follows:

- All funds received in cash must be counted by two people, preferably with one of the two being a GCS PTO Committee Chair or Officer.
- Please separate currency by denomination (with a paperclip), and fill in amounts on the "Deposit Voucher" form.
- Please log number of checks and total value on the "Deposit Voucher" form. If a tape calculator is available, please provide a tape of all checks with their total.
- The "Deposit Voucher" form signed by counters, and the money, must be given to the Treasurer within 24 hours. Contact the Treasurer to make arrangements to transfer funds; do not just put them in the Treasurer's mailbox at school. When the Treasurer receives the bank receipt for the deposit and verifies that the deposit is in the GCS PTO account, the receipt will be forwarded to the person who originally wrote up the deposit as a receipt.
- Blank copies of the "Deposit Voucher" and "Check Request" forms are in the in the GCS PTO binder, or in the Admin office.

For Events/Activities with Checks Only:

- If available, please have printing calculator to total checks and print a tape.

- For fundraisers or classes, a spreadsheet showing a class roster or details of the fundraiser should be submitted as backup for the deposit. The Treasurer's files must include sufficient information to support the revenue for the yearend audit.
- Deposits must be given to the Treasurer **within one week** of receiving checks. The exception to this is for classes or events that require a minimum number of persons. Please wait until the minimum number has been received and we know that the event/class will be held.
- It is important to get checks to the Treasurer quickly so that if any checks bounce, we have enough time to recover funds before distribution of merchandise or before a class or event has been held.

4. CHECK ACCEPTANCE POLICY:

- All checks should be made payable to: Georgetown Community School
- The GCS PTO utilizes a check re-deposit service to help collect on bad checks. This service is provided at no fee to the GCS PTO. However, it is critical that advance notice of this service is provided to those who write checks to the GCS PTO. The following wording must appear on any fundraising documents where checks may be accepted, or on class registration forms, etc.

Your personal checks are welcome with valid identification. If your check is returned, NSF, it may be re-presented electronically, and you will be assessed a processing fee of \$20-\$30 or the maximum amount allowed by law. The check writer is also responsible for all other check recovery costs, including all attorney's fees, court costs and taxes.

5. BUDGETARY PROBLEMS:

- If you have budgetary problems, let the Treasurer know as soon as possible.
- If a revision or over-run is warranted, it needs to be approved by the Board or the general membership (depending on the amount). Such changes should be approved prior to any money being spent.

6. CONTRACTS:

- The GCS PTO should only enter into written (not verbal) contracts.
- Contracts are valid only when signed by two officers of the GCS PTO.
- Any other person signing a contract can be held personally liable for the full amount.
- For significant purchases, at least three price quotes/bids should be obtained to help ensure that the GCS PTO is receiving the best value.
- Any potential contracts with persons or companies related to a GCS PTO officer or committee chair must receive special review to ensure that no conflict of interest exists. After exercising due diligence, the GCS PTO officers shall determine whether the GCS PTO could obtain a more advantageous transaction or arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest.
- Independent contractors earning above \$600 must supply a street address and social security number for IRS purposes; use Form W-9, available at www.irs.gov.

7. TAX EXEMPTION:

- *The GCS PTO does not have its own tax ID # for sales tax exemption purposes. Copies of the sales tax exemption certificate are kept in the GCS PTO binder, or admin office. In order to take advantage of the exemption, purchases must be made directly with GCS PTO funds. You cannot purchase items with personal funds or cash and receive the sales tax exemption.*
- *Certain stores (such as Wal-Mart, Staples) require that we apply for sales tax exemption with their store and receive a special exemption card to be used at that store. Consult with the Treasurer for a list of stores with these special requirements.*

8. 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 GCS PTO has certain responsibilities to donors.

- Donation requests should be submitted to potential donors on letterhead.
- Any donor who requests documentation of the GCS PTO's tax exempt status should be provided with our IRS tax exempt "determination letter." A copy of this letter is available in the GCS PTO binder, or admin office
- Report any donations received to the chairperson, or treasurer, in a prompt manner.
- 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 GCS PTO Chairperson (in addition to or instead of the committee chair who solicited the donation). Copies of thank you notes can be submitted to the Treasurer to satisfy the reporting requirement noted above.



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DEPOSIT VOUCHER

FUNDRAISER/ACTIVITY: _____

DATE: _____

PERSONS COUNTING MONEY: _____

(TWO PEOPLE are required to count when cash is included)

Please complete the following information, using **TOTAL AMOUNTS IN ALL AREAS.**

_____ x \$100.00 = \$ _____

_____ x \$50.00 = \$ _____

_____ x \$20.00 = \$ _____

_____ x \$10.00 = \$ _____

_____ x \$5.00 = \$ _____

_____ x \$2.00 = \$ _____

_____ x \$1.00 = \$ _____

Total All Coins* = \$ _____

Total of All Checks (# of checks _____) = \$ _____

TOTAL DEPOSIT AMOUNT \$ _____

SHORT / BALANCED / OVER
(circle one)

Amount (if short/over): \$ _____

Notes/Remarks: _____

Treasurer Verification:

Date Verified: _____

Amount Verified:

Cash \$ _____

Checks \$ _____

Treasurer's Signature _____

Date Deposited: _____

TOTAL ALL COINS			
___ Dollars	x	1.00 = \$	_____
___ Halves	x	0.50 = \$	_____
___ Quarters	x	0.25 = \$	_____
___ Dimes	x	0.10 = \$	_____
___ Nickels	x	0.05 = \$	_____
___ Pennies	x	0.01 = \$	_____
*TOTAL ALL COINS		\$	_____



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CHECK REQUEST FORM

Pay to the order of: _____

Amount of check: _____

Send to: _____

Date needed: _____

Reason for expenditure: _____

Signature of approving officer: _____

ATTACH RECEIPTS!!!
Checks will not be written without receipt.

Note any special payment instructions or additional explanation below:

For Treasurer's use only:

Date paid: _____ *Check number:* _____



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Reimbursement Request

Date: _____

Name: _____

Amount \$: _____

Purpose of Funds Being Reimbursed (Be Specific): _____

Address if being mailed: _____

Signature: _____

Approved by PTO Officer: _____

Note: No reimbursement will occur with all receipts and other applicable supporting documentation (i.e., purchase orders, contracts, etc. to this form)

For Treasurer's Use Only

Date Paid: _____ Check #: _____



