



## Treasurer Guidelines & Policies

It is the responsibility of the Treasurer and Assistant Treasurer to be good custodians of the PTO's money. This includes developing and following procedures for the handling of funds, keeping accurate financial records, and providing reporting to the PTO Executive Committee and general members to support them in making decisions.

The following procedures adopted by the Treasurer and Assistant Treasurer shall include all policies outlined in the PTO Bylaws, requirements of the State of Ohio or the Internal Revenue Service, and generally accepted good accounting practices.

These policies and procedures may be amended, expanded, and otherwise changed from time to time by the PTO to ensure compliance with all applicable federal and state regulations or PTO operations requirements. If you have any questions regarding these procedures, please do not hesitate to contact the Treasurer or Assistant Treasurer.

### **Sales Tax**

Ridgewood School Parent-Teacher Organization (PTO) is an incorporated non-profit organization, and as such, is exempt from all Ohio sales taxes and many federal taxes. Our organization's Federal ID # is 31-1495740.

**This means the PTO will not reimburse for taxes paid when purchasing goods** (Effective September 6, 2016) Therefore, it is important that you let the vendor know you are tax exempt before you complete the transaction. Vendors will have slightly different methods of tax exempt verification; some will exempt you from taxes if you simply tell them that your purchase is for the PTO. However, most will require verification.

Contact the PTO treasurer for a State of Ohio Sales and Use Tax Unit Exemption Certificate\* prior to your anticipated purchase. Several local vendors may already have a Blanket Exemption Certificate for our organization on file. Again, contact the treasurer for additional information.

*\*It is very important that you understand the implications of misusing the State of Ohio Sales and Use Tax Exemption Certificate. It may only be used for the sale of articles purchased for the use of Ridgewood School PTO. Fraudulent use of this certificate to secure exemption will subject all guilty parties to a fine of not more than \$10,000 or to imprisonment for not more than five (5) years or both, together with the costs of prosecution.*

If the vendor does not accept the certificate, you have three options:

- Ask to speak with a manager; it is possible that a cashier may not be familiar with tax exemptions.
- Make your purchase at a different vendor that will honor your tax exemption.
- Pay the taxes with the knowledge that you will not be reimbursed for them.

### **Treasurer Forms**

All necessary forms referenced below can be located in the forms bin in the PTO mailbox at the school office. If you are not able to visit the school to obtain the correct form, please contact the treasurer to obtain a form. All completed forms are to be returned to the Treasurer's mailbox.

### **Reimbursements / Check Requests**

1. The chairperson or coordinator is responsible for controlling the spending of your committee members so you do not exceed your budget. Special requests for additional funding must be brought to the PTO Executive Committee before the budget is exceeded and must be voted on during a general meeting. The budget is set during the September general meeting and copy will be posted with the meeting minutes on the PTO website. You may also contact the PTO Treasurer or Secretary to obtain a copy of the budget.
2. Make sure you have the **original receipts**. No reimbursements / payments will be made without an original receipt, invoice or contract. No reimbursement will be made for receipts dated before or after the current fiscal year. If you need a copy of the receipt for your own records, please make a copy of it before you turn the original over to the treasurer.
3. Complete the **PTO Reimbursement/Check Request Form** and attach your receipt(s). If requesting a check in advance, please ensure you give the treasurer a least a 10 day prior notice, so that arrangements can be made to deliver / mail the payment in a timely manner.
4. Place the completed PTO Reimbursement/Check Request Form and attached receipts in the Treasurer's mailbox. If a request must be expedited, please email the treasurer.
5. We will mail or deliver your reimbursement / check request to you or the proper vendor as quickly as possible in accordance with any specific instructions you include on the form.
6. We will only reimburse / pay regular shipping charges. We will not reimburse for express mail or overnight unless prior authorization has been obtained from the executive committee.

**Please note:** Requests for reimbursements should be made within 30 days of your expense. If the reimbursement form is not submitted in a timely manner, you run the risk of not being reimbursed. All reimbursement requests must be submitted to the treasurer no later than June 7<sup>th</sup>.

### **Cash Box Requests**

1. If you need change on hand at the start of your event, you should complete the **PTO Cash Box Request** (blue form) at least five business days prior to your event.
2. On the first day of your event, or the evening prior if necessary, we will provide you with a combination lock cash box with the amount of change in the denominations you have requested. There is a \$250.00 maximum for cash box requests. The green form will be returned to you and all money shall be verified as received on the form. (The blue form remains with the cash box. A copy of the verified receipt will be retained by the treasurer.)
3. If you run out of change during your event, it is your responsibility to contact the treasurer to request more.

4. After your event, the chairperson or coordinator plus one other authorized volunteer should make a count of the receipts. The original amount of change requested must be returned to the cash box and the second column completed. Denominations may differ. The blue form should remain in the cash box and placed in the Treasurer's mailbox. All remaining receipts will be documented on the PTO Deposit Notice (see below).
5. If the event runs for several days, please make arrangements to have the cash box locked up in the school office for safekeeping or contact the treasurer for return. All funds must be secured and may not leave the premises without permission.

## **Deposits**

For events running longer than one day, the following procedures should be performed daily.

1. At the end of the event, the chairperson or coordinator plus one other authorized volunteer should make a count of the receipts. (If a change fund was provided prior to the event, please follow step four above.)
2. The **PTO Deposit Notice** (green form) should be completed and initialed by the chairperson and other volunteer counting funds.
3. If there are more than 25 checks, please tally on a separate sheet, spreadsheet, or attach the calculator tape and bundle in batches of 25. All checks should be stamped with the "For Deposit Only" stamper available from the school secretary.
4. **DO NOT take any cash or checks home with you.** Special permission may be granted only by the PTO Treasurer or Assistant Treasurer with prior notification. Any monies received should be secured with the school secretaries in the office. The PTO Deposit Notice will be placed in the Treasurer's mailbox once the secretary has verified the amount. The treasurer or assistant Treasurer typically checks for deposits two or three times a week. However, the chairperson or coordinator should email the treasurer and assistant treasurer to let them know a deposit is ready.
5. In the event that money and forms come into the school office first, the chairperson or coordinator should be in contact with the office during the course of their event to ensure they arrange to collect all forms and count the funds in a timely manner. Funds should not remain in the school office for more than 48 hours or over a weekend.
6. For events where a large deposit is expected, events held on a weekend, or if the office will not be available, arrangements should be made with the treasurer for pick-up at the end of the event or more frequently as necessary.
7. Maintain a copy of the PTO Deposit Notice for your records.