

## Board of Directors Financial Guidelines

### The Budget

The PTA Budget will be reviewed and accepted by the Board of Directors and ultimately finalized and approved by the PTA General Membership. **Each Chairperson/Event, as appropriate, will have their own Income and Expense line items on the Budget, for which the Chairperson or another named person will be responsible.**

After the budget has been approved, the “Responsible Person” should notify the Treasurer if it is realized that the Income and/or Expense amounts budgeted need to be adjusted; an “Amended Budget” then must be submitted and approved.

### Expense Reimbursement / Check Requests

All Expense Reimbursement Requests must go through, and be signed by the person responsible prior to submission to the Treasurer. This will allow the Chairperson to be aware of and approve all expenses related to his/her event, and facilitate more timely reimbursement.

**Expense Reimbursement Request forms must be completed with receipts attached, appropriate expense account / budget category indicated, and responsible person’s signature.**

One week to ten days should be allowed for expense reimbursement.

**All Expense Reimbursement Request forms should be submitted to the Treasurer no later than 4 weeks following the event. (If there is no actual event date, then within 4 weeks of the expense itself.)** This will allow the PTA to be able to respond to any unplanned needs and adjust the budget if necessary. If any additional Expense Reimbursement Requests are expected beyond this time, the Chairperson should notify the Treasurer to ensure that funds remain available for the appropriate budget line item.

### Cash Box

If you will be collecting money at your event, you will require a cash box with small bills at the opening of the event, to provide change. **The Chairperson should secure the petty cash needed for the cash box prior to the event and then submit an Expense Reimbursement Request to the Treasurer.** This amount should be between \$25 and \$100.

If necessary, the Chairperson may notify the Treasurer in advance, providing the completed Expense Reimbursement form, and the Treasurer will expedite the request so that the check may be received in time for the event.

### Deposits / Cash Verification

If cash and/or checks are collected, funds must be counted by two PTA members at the conclusion of your event. **The Deposit / Cash Verification form must be completed and signed by the Chairperson and one other PTA member.** The funds and the form should then be provided to the Treasurer for processing and deposit. If your fundraising is on-going, the cash and/or checks along with the Deposit / Cash Verification forms should be submitted frequently to allow for deposit in a timely manner.

Contact Heather Leahy at [heather.leahy@comcast.net](mailto:heather.leahy@comcast.net) if you have any questions or concerns.