

Meadow Brook Elementary PTA
BEST PRACTICES FOR FINANCIAL PROCEDURES
(updated 9/5/17)

- When change for a cash box is needed, a **Request for Cash Box** form must be completed (including any denominations required) and submitted to the Treasurer (preferably in person) at least two business days before the event. Please contact the Treasurer to make her/him aware that a **Request for Cash Box** form was put in the Treasurer's mailbox.
 - Two board members (signers on the bank account) must sign the bank's Withdrawal Ticket.
- After an event is over, money should be counted while still at the venue and given to the Treasurer as soon as possible (preferably immediately following the event). A **Cash Receipt** form must be completed to document any money collected.
- At least TWO people (PTA members) are needed to count money, confirm totals, and sign the **Cash Box** form and/or the **Cash Receipt** form.
- A **Request for Reimbursement or Payment** form must be completed when you need to be reimbursed for any approved expenses. Please contact the Treasurer for confirmation if you're unsure whether an upcoming expense can be reimbursed or not. Original invoices/receipts must be submitted along with the completed **Request for Reimbursement or Payment** form.
- **MONEY IS SAFEST IN THE BANK!!!**
 - Funds for the cash box should be withdrawn as close to the start of the event as possible.
 - Cash box funds and/or cash receipt funds will be deposited as soon as possible after an event.
 - PTA money should never be left in your purse, home, car, etc. for any amount of time if it can be avoided.
 - Any cash over \$100 (checks over \$500) needs to be handed directly to the Treasurer. If that is not possible, it must be locked in school safe.
- Two signatures are required on any checks written.
- Bank statements need to be reviewed and initialed monthly by a board member (a non-signer on the bank account).
- At no time will Meadow Brook PTA obtain any credit cards or debit cards.
- An independent party will complete an annual audit. Additionally, two PTA members (non-signers) need to review the audit results and sign to confirm accuracy.
- Financial statements and records need to be kept for at least 7 years.