



# BPTA Monetary Policies and Procedures

*BPTA funds are intended to benefit the students through the enhancement of school programs and activities. The BPTA 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 BPTA 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 note that the treasurer can only reimburse receipts if they show that the items were actually paid for (i.e., an order or quote that doesn't show actual payment is NOT sufficient – be especially cognizant of this when submitting items for reimbursement that were purchased on Amazon as they do NOT always show items as paid). Also, estimates or quotes from vendors are NOT sufficient – In order for a vendor to be paid, you will need to have an ACTUAL INVOICE from that vendor, including all shipping and other costs to be incurred. This is necessary even when submitting an Expense Reimbursement for a deposit on anything being ordered or any service being contracted. If the vendor is unable to provide shipping costs at the time of deposit, please make the treasurer aware that shipping costs will be added upon submitting an Expense Reimbursement Form for final payment.
- Please do not eat expenses. We do our budgeting and plan our fundraisers based on prior year's experience; 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 BPTA Treasurer within 30 days of the event. Please do not accumulate receipts and wait to submit them; submit all receipts as soon as possible.
- Volunteers must submit a completed "Expense Reimbursement Request" form and the receipts to their respective school financial secretary and CC the appropriate school PTA chair/cochair. Include all original invoices and receipts in one email (preferably a PDF) with the "Expense Reimbursement Request" Pictures or scans of receipts must be completely legible and not blurry.
- Blank "Expense Reimbursement Request" forms are available on the BPTA website.
- *If payment is needed prior to an event*, please contact the treasurer as early as possible to schedule the payment. Please have the "Expense Reimbursement 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!!*
- The treasurer CANNOT reimburse tips unless there is a receipt for them provided by the vendor that is marked paid.

## 2. REQUESTING CHECKS:

- Completed "Expense Reimbursement Request" forms should be emailed to the appropriate school financial secretary for approval then he/she will email it to the Treasurer for a check to be processed.
- Blank signed checks will not be issued for any reason.
- As a general rule, allow 4 weeks for processing of a reimbursement. If the request is more time critical, contact the Treasurer by phone or email.
- BPTA's books close June 30, when all budgeted accounts revert to the general purposes of the BPTA.
- 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.

#### For Events with Cash:

##### Before the Event:

- Cash Box information must be given to the Treasurer at least one week before an event. The BPTA has two cash boxes available for use with \$20 cash each in them. 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 BPTA calculator available in one of the cash boxes.

##### 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 and signed off on the "Deposit Form", preferably with one of the two being a BPTA Committee Chair or Officer.
- Please separate currency by denomination (with a paperclip), as well as checks and fill in amounts on the "Deposit Form".
- The "Deposit Form" must be 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 BPTA account, the receipt will be forwarded to the person who originally wrote up the deposit as a receipt.

All checks should be made payable to: Briarcliff PTA. Blank copies of the "Deposit Form" and "Expense Reimbursement Request" are both on the BPTA website.

### 8. TAX EXEMPTION:

- *The BPTA has its own tax ID # for sales tax exemption purposes. Copies of the sales tax exemption certificate should be requested from the Treasurer. You should not purchase items with personal funds or cash and receive the sales tax exemption.*
- *Certain stores (such as BJ's, 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.*

### 9. 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 BPTA has certain responsibilities to donors.

- Donation requests should be submitted to potential donors on letterhead.
- Prior to requesting a donation, check with the President. The President is responsible for maintaining a list of donations received, and care must be taken to not request donations from the same company on a repeated/excessive basis during the school year.
- Any donor who requests documentation of the BPTA's tax exempt status should be provided with our IRS tax exempt "determination letter." A copy of this letter can be requested from our Treasurer.
- Report any donations received to the 1st Vice President 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 BPTA President (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.