

This document is intended to present the MOST complex picture of what OVO PTSO head treasury jobs should ever be. It is a step-by-step guide and not meant to be overwhelming. The recommended volunteer hours spent on both positions should not exceed 6 hours per month or 10 in months that require opening or closing of the books. In circumstances that alter in person school, field trips and /or ongoing supply needs the PTSO team may need to alter or abbreviate the system in use as best they see fit to continue to support the community.

## **Head Treasury / Head Grade Treasury Calendar and SOP**

**\*\*This document is meant to be used in conjunction with the OVO PTSO By-Laws and the OVO PTSO Treasury Handbook\*\***

The OVO PTSO head and head grade treasurers (referred to HT and HGT in this document henceforth for the purposes of brevity) should be voted in at the annual end of year PTSO meeting. Their terms will overlap with the outgoing team to facilitate and ensure that we file our taxes and close books properly. By voting people into these positions the membership is entrusting them with the responsibility and liability of all the funds in possession of the PTSO.

### **Unfilled Positions**

These two positions are integral to smooth operations of OVO. If these positions are not filled for the year, they will need to be filled ASAP to insure the full financial duties of the PTSO are able to be carried out. There is a provision in the by-laws for a special meeting if one is needed. If these two positions are not filled the board shall keep the bank accounts open and meet the minimum required expenses to keep the nonprofit in good standing. These minimum requirements include insurance and filing taxes/ renewing the charitable trust registry with the state of Ca. Without a designated HT the PTSO will not move forward with events for the year. Without a HGT the PTSO bank accounts will not be authorized for the use of the grades. The PTSO bank accounts will not be made available until an elected HT, HGT, or Grade Level Treasurer is in place.

Our tax Id #: \_\_\_\_\_

Our CT: \_\_\_\_\_

Our legal name: Orangevale open k-8 parent teacher student organization

### **Joint duties**

*\*A list of currently used programs, apps and online payment modules is provided at the end of this document. \**

### **July / August**

- Work with all 4 treasury team members (outgoing and incoming if applicable) to compile and submit taxes (due October 15).
- Close out (reconcile on QuickBooks and in the excel workbook) books for the previous year. Assist grade treasury in closing out individual accounts for the previous year.
- Determine upcoming procedure for office hours and/ or submissions for signatures as well as process for Member payments.

- The outgoing team will provide passwords and access to programs, tools, and storage currently in use.

*There is a bank of “mailboxes” in the parent work room that can function as part of any physical exchange system. Additionally, the cabinet above the workroom sink (2nd and bottom shelf), the “sheriffs’ closet “and the safe in the supply room are PTSO property and may be used for storage or exchange/ deposit if funds on school grounds.*

### August

- Assess changes that need to be made to the numerous bank accounts and implement a signatory procedure. Best practice is to provide two list of current accounts with former and new signatories to the bank contact and then set up a day/ time when people can come in to sign.
- Add signatories. This is usually HT/HGT/ chair on any PTSO general accounts and HT/HGT/ specific grade treasurer on grade accounts. Kindergarten will always have a “late treasurer” and will need special accommodations.
- The HT and HGT should work together to renew any annual registrations that process donations and or matching funds. Please see “matching funds” in the treasury handbook for more information and policy. Most prominently this is Benevity but there may be others that ask for updates on our status etc.

## HEAD TREASURER DUTIES

### The PTSO budget

Voted in at the annual meeting should provide at minimum authorization to spend money on insurance ~\$700, accounting, and office supplies of ~\$2000 to cover any contingencies, and the main fundraisers and events. The previous budgets are always the roadmap to annual activities and priorities.

### July 31

- Close out PTSO books. This should be done using the provided excel format or something like report any income / expense and reconcile it against physical assets on hand.
- Once done the cover sheet may be used to fill out a 990 or submit to an accountant for completion and submittal of the 990 to the IRS.
- The Site based management team should be provided with the cover sheet and an explanation of current registrations and permits. They have the responsibility of checking that our taxes have been submitted.
- Taxes are due **October 15**, and our charitable registry is due **December 15**. Both must be current for us to remain in good standing as a charitable organization in California.

### July /August

- The incoming HT will reach out (or field requests) to administration, library, teachers, site, committee chairs, student government and the PTSO board to evaluate any needs for the upcoming year and adjust the budget to reflect those needs.
- The HT shall write all checks covering the funds approved in the budget. These checks should always have a second signature of either the GHT or Chair.
- Startup expenses: The first and most important expenditure is to renew or make sure the insurance is current for the upcoming year. We must receive a liability addendum with San Juan unified school district specifically named as “additionally insured”. The school

clerk should receive copies of this insurance and the insurance will need to be used for any use of facilities such as: drama, meetings, and any out of regular school hours events. Checks will need to be written for any beginning of the year activities before the first PTSO meeting.

- At the first PTSO meeting the HT should be able to present a brief overview of the previous year's income / expense. If needed they should also prepare and vote in any changes to the general budget.

### **By October 15**

Make sure taxes are submitted. Our current accountant is: \_\_\_\_\_

### **By December 15**

Renew our charitable registry with the DOJ to retain good standing as a 501c3. This may be done online at: \_\_\_\_\_

**Fundraising events** —The HT directly oversees all PTSO fundraising and community expenditures and income and indirectly the expense and income in totality with the inclusion of the grade funds. Each event should have a dedicated event treasurer separate from the HT who can keep track of budgeted funds and provide a second set of eyes to count money and evaluate costs and profits. All cash and day of event income should be physically counted by at least 2 parties to provide oversight.

**Online payments** —The HT will oversee any online payments and create or supervise creation of any forms, links or collections done online (a list of tools is provided at the end of the treasury calendars). The HT oversees all bank deposits resulting from these events, donations, or sponsorships. The HT will track and categorize all income aside from grade income. The HT will work with the HGT to update and get approval for any changes regarding financial policies or guidelines provided here (in the treasury handbook, or in the PTSO by-laws).

**QuickBooks/Excel** —the HT oversees reconciling any PTSO bank accounts and categorizing expenses and income properly. It is recommended that the HT keep a separate running check register to reconcile properly. QB reconciliation is done through the bank accounts tab and the register feature in the bank accounts. When accounts are up to date various reports can be generated using the reports function to help provide overviews and ultimately create accurate numbers for the year.

**PTSO Meetings** ---At the PTSO meeting following jogathon/carnival income -expense evaluation, the budget should be adjusted to reflect the approved funding to go to grades to cover any scholarship needs. Traditionally, this money is calculated with the use of a formula which considers the number of students in the grade and the cost of the overnight field trip. This formula should be included in any workbook and Dropbox. Other budget line items may be adjusted in accordance with these incomes.

**Annual meeting** —at the annual (last meeting) the HT should provide an overview of the year and including spring fundraiser proceeds if not already detailed at a previous meeting. The HT should present and get approved a budget for the following year that includes at minimum start up and minimal annual expense end estimated income so that funding for the next year is approved prior to its start.

### **Suggested methods and change for specific events:**

**Jogathon** —online & in person collection. Pledge envelopes should be made and distributed per student and a combination of individual pledge pages and open links are recommended for promotions on social media and Shutterfly. No change.

**Carnival** —online ticket and food sales with a Pre-sale discount. Combination of online credit payments, cash and checks accepted via envelopes distributed to students and or digital links. Recommended change \$1500. Event treasurers will need to make “sweeps” to clear out any cash boxes in use. Event will need a main cash box, a concessions box, and a food box and or may be run through a single box if tickets or markers can be sold to correspond to items received in other departments.

**Holiday Boutique** —single cash box. Recommended \$700 in change primarily 1s, 5s, & quarters. Kids are encouraged to bring in their own money in small bills to shop for immediate family. Proceeds of the holiday boutique go into our families to families fund which provides holiday and emergency gift cards for families in need. If the profits exceed the estimated “need” (determined by people nominated to the school secretary via teachers, staff, or PTSO members) additional funds may be applied to student accounts to benefit the whole community as well as families who may not be able to meet their student’s costs.

**Spring Fundraiser** —online pre-sales and envelopes. The last few years we have offered VIP table sales, individual tickets, raffle tickets and drink tickets as pre/ sale items. If there is a raffle or raffles planned for this event they must be permitted through the DOJ and follow up reporting to DOJ is required. This raffle permit takes a few months and should be applied for several months in advance. Additional permitting is required for the event for alcohol, any games of chance or “casino” type activities. Recommended change \$2000. Cash box should be cleared out a few times during the event.

**Scrip** —scrip is complicated and detailed in a different section. If the PTSO decides to retain scrip it should be applied to Individual accounts and any profits should help to fund families to families. Scrip should have its own chair or facilitator who will report credits to the HT or HGT to be applied.

**Sales** —in the past the PTSO has engaged in sales such as holiday wrapping etc. to be applied to individual accounts. It is the recommendation that this be eliminated as it is a tremendous amount of work for minimal benefit. In the case that funds are running low it is recommended that there be a school wide sale of some sort (coffee, candy, tamales w/e) to benefit grade needs that have not been met by Carnival and Jogathon profits. Additionally, this board encourages eliminating individual grade fundraising wherever possible.

### **HEAD GRADE TREASURER DUTIES**

#### **July 31**

- Close out grade books. This should be done using the provided excel format or something like report any income / expense and reconcile it against physical assets on hand. QuickBooks check ledgers may be used as well as QuickBooks reports.
- “Roll” the former 8th grade account into a kindergarten capacity. In a normal year this includes leaving \$300 “startup” loaner funds in the account until the end of the year. The

rest of the leftover money (if applicable) should be applied as voted on by the outgoing 8th grade and or absorbed into the PTSO grade surplus.

- Once done, submit to the head treasurer for inclusion in the tax returns.
- Taxes are due **October 15**, and our charitable registry is due **December 15**. Both must be current for us to remain in good standing as a charitable organization in California.

### **August**

- Finalize beginning workbooks that grade treasurers will be using. Current workbooks are in excel and are updated year to year, outgoing treasury should make sure, that the incoming treasurer has access to all tools, documents, and storage.
- Workbooks should include the grade budget, a check register, a current roster, and an updated payment list that the HGT will enter as received.
- Schedule a meeting to go over policy and procedures for the year and meet everyone—this meeting should also include approval of any changes made to the treasury handbook.
- Add grade treasurers to online banking. All treasurers should receive a copy of the treasury handbook at this time.

### **March**

Apply scrip or any other individual credits to student accounts.

#### **QuickBooks ---**

- Work with the school secretary to obtain the most accurate current roster. Make sure the roster is organized by grade. You will need to format the roster to correspond to QuickBooks. To add information to whole grades such as a Gmail or treasurer email you may need to use a program like “notes” to edit your list end masse.
- Provide an excel (CSV) copy of your contact list to the secretary/ chair for use in the MailChimp or other email account.
- Once each grade is input you need to create products that correspond with budget items per grade.
- Create a typical grade cost to add to each student account per grade. These can be adjusted by for instance “zeroing out” something like an overnight field trip. Any credits that remain on accounts from the previous year will automatically apply to the new balance.
- Any payments received through methods other than QuickBooks will need to be manually input as they are received.
- Grade treasurers should be keeping a list of cash and checks received at meetings and anything received through donor box should be applied monthly also.
- The HGT should reconcile all check registers under grade accounts by categorizing income and expenses. This is done through the bank accounts tab / registers in QuickBooks.

#### **Student invoices and accounts**

- Invoices should be sent out once a month until the account is paid.
- GT should be the interface between parents and the HGT.
- If there are discrepancies or mistakes the HGT will review pertinent information to rectify any issues.
- Student accounts are closed at the end of the year by paying out any remaining credits and balancing student accounts with the “REFUND” category. Credits may remain on

accounts if the HGT is comfortable with that. Additional accounts that have an outstanding balance may be closed out with the category "UNPAID DUES" so that student account will start the next year with a zero balance.

**Monthly communications**— HGT will need to send updates out monthly and may need to send reminders to grade treasurers to submit any payments for the month. Suggested reports include an updated check register by account, updated payment details for the month (run by sorting the grade rosters by date), and overall totals by grade. These are easy to generate using the grade rosters in QuickBooks.

**HGT presents at PTSO meetings:**

- Initial —grade funds overview and estimation of funding needed to cover scholarships for the year.
- Middle —where grades are in terms of deposits paid and overnights paid for
- Annual —overview of total income / expense in grade accounts done the year.

**Online payments / transfers**—any payments that come in via QuickBooks come in to the "booster" account. Any Donor box comes into the PTSO account. These monies will need to be transferred monthly to keep grade funds as up to date as possible.

**Tools currently in use:** All of these tools should be easy to google if you are unfamiliar with how to use them:

Union bank online banking

QuickBooks—invoices and back end bookkeeping

Excel—workbooks

Google Sheets —event tracking and

Organization checks registers or shareable spreadsheets.

Gmail accounts—grade treasury emails

Square credit card payments —event payments, mobile credit cards

Stripe credit card processing —back end credit card processing for any "forms" being used to collect money online.

Donor box online payments—donations, simple form payments

Mighty Cause —individual pledge pages, complex form payments

JotForm —complex forms

Wufoo forms —complex forms

MailChimp email tools —email

Shutterfly —grade communication

Remind —text reminders.

Wix.com —web page

Godaddy.com —email forwarding and domain name ovoptso.org

Drop Box—cloud storage.

Canva--graphic art