

## Financial Guidelines and Cash-Handling Procedures

Dublin Elementary School Parent Faculty Funds are intended to benefit the Students of Dublin Elementary School through the enhancement of school programs and activities. The PFC Board Members have an obligation to see that these funds are protected and used wisely. The guidelines and procedures are outlined for school-wide consistent handling of cash and should be adhered to by Faculty, Board Members, Committee Chairs and Volunteers.

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### COMMITTEE BUDGET

Committee Chairs manage the spending for events and are expected to operate within the approved budget limits. Chairs will manage the spending of all its Committee Volunteers. The PFC will not reimburse or pay invoices for amounts exceeding the Committee's budget. When planning an event, prepare a schedule of projected income and specific expenses. Forward projections to all Volunteers so there is a clear understanding of what funds are available. Special requests for additional funding must be brought to the PFC Board BEFORE the budget is exceeded.

Do not "eat" expenses. Budgeting for events and fundraisers is 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.

If donations of gift cards or checks are received as sponsorship or used for purchase of event expenses, document all information and report to the Treasurer. The Treasurer will write a letter of acknowledgement to thank the sponsor for their donation

Please note that it is very important that you keep good financial records, whether or not reimbursement is requested or payments are received. Your accurate accounting of expenses is crucial as it allows the PFC to know if the budget for your Committee was set appropriately and to forecast the following year's budget. It also avoids any questions regarding the appropriateness of our financial recording practices.

## COLLECTION OF FUNDS

Whenever money is involved, it is recommended that two people share the job of recording, counting and verifying each other's amounts. It is important to have an accurate paper trail. All Committees handling money at an event or sale should designate Volunteers to manage the funds and must follow these procedures:

### Before the Event:

If startup cash is needed for an event, complete the **Cash Request Form** and contact the Treasurer at least one week prior to the event. Arrange a time to meet with to obtain funds and confirm the amount received.

### At Event:

Never leave money unguarded. Always have two adults with the money at all times. Pre-printed sequentially numbered receipt books should be used wherever practical. Document money received with a written report regarding sales and cash collection totals.

### After the Event:

At all PFC functions where funds of more than \$250.00 cash will be collected, there must be at least two money counters to prepare the bank deposit and sign off on the funds received. Please contact the PFC Treasurer to make arrangements as to how the deposit will be handled and kept safe prior to deposit in the bank. The Committee Chair is responsible for totaling all receipts and submitting a signed and completed **Deposit Notice** including cash and checks to be deposited. All funds must be turned in to the Treasurer as soon as possible after the event. Under no circumstances should event money be taken home for safe keeping, nor stored in a classroom or car trunk, nor deposited to an individual's personal bank account. See DEPOSIT PROCEDURES for more details.

For events running longer than one day, cash and checks should be counted and deposited daily. If your committee will be collecting CHECKS for an event or activity, you may use the PFC box in front of the school office as the collection point. To do so, label an envelope with your event name and instruct parents to make checks payable to "Dublin Elementary School PFC."

Do not reimburse yourself, pay any vendors or tip vendors with cash collected from your event. Please follow the reimbursement guidelines.

## EVENT STARTING CASH

If startup cash for change is needed for an event, complete the **Cash Request Form** and contact the Treasurer at least one week prior to the event. Arrange a time to meet with to obtain funds and confirm the amount received.

## CHECK ACCEPTANCE POLICY

All checks collected should be made payable to Dublin Elementary PFC. Starter checks, unnumbered checks, or non-personalized checks should not be accepted.

## COMMITTEE FINANCIAL REPORTS

Dublin Elementary PFC uses Quickbooks to track finances. Contact the Treasurer If your Committee needs a current report of income and expenses,

## DEPOSIT PROCEDURES

Any money collected should be counted at school (by Committee Chair and Treasurer) unless prior approval from the Treasurer is obtained.

- Obtain **Deposit Notice** from the copy room
- Separate checks from cash and remove staples. Stamp checks with bank endorsement (obtain stamper from Treasurer). Checks should be listed with the name of the payer, the check number and amount on the **Deposit Notice** (use spreadsheet if necessary)
- Separate cash and coins by denomination, remove staples, and roll coins
- Complete **Deposit Notice** and submit to the Treasurer for immediate deposit. Keep a copy of the **Deposit Notice** for the Committee Binder
- To minimize the potential for lost or misplaced checks, please submit checks from an event on ongoing sale on a frequent and regular basis. Do not hold funds until the sale or event concludes
- Small amounts of cash, \$25 or less, can be sealed in an envelope and placed in the Treasurer box with the **Deposit Notice**

### After - Hours Deposits

Deposits can be placed in the after-hours depository at Fremont Bank at 21001 San Ramon Valley Boulevard, #D3 in San Ramon, The depository is located next to the ATM. Obtain an after-hours deposit bag and deposit slip from the Treasurer before the event. Two people should count cash and checks, complete **Deposit Notice**. Place all counted cash and checks and the deposit slip in the bag, follow directions for sealing and place bag in depository. Give Treasurer a copy of the **Deposit Notice**.

## NON-SUFFICIENT FUNDS CHECKS

The PFC will attempt to collect bank fees and the original amount of the payment for checks returned for "Non-Sufficient Funds." The PFC reserves the right to refuse to accept checks from individuals who have "bounced" checks to the PFC in the past.

## OUTSIDE VENDORS, CONTRACTS AND INDIVIDUAL SUPPLIERS

Please confirm costs beforehand with any vendor, whether or not this is a new or existing supplier and document these costs to avoid any misunderstandings regarding amounts. If your Committee uses the services of an outside individual or business, please have any contracts between your Committee and the third-party reviewed and signed by the PFC President.

## PAYMENTS TO VENDORS

In order to pay vendors directly, the PFC requires a completed **Check Request Form** and original invoices or receipts. Indicate on the the form whether check is to be directly sent to a vendor or returned to a Committee Chair. Keep a copy of the form and receipts/invoices in the Committee binder. Blank, signed checks will not be issued for any reason.

## CREDIT CARDS

Dublin Elementary PFC does not provide corporate credit cards to its Board or Committees. Volunteers may use personal credit cards for PFC business related expenses, and will be reimbursed based upon the reimbursement for expenses policy.

## PETTY CASH

The PFC does not maintain a petty cash account and does pay cash for PFC purposes.

## REIMBURSEMENT FOR EXPENSES

Dublin Elementary PFC maintains a checking account and will pay for purchases with a check. The PFC will reimburse Committee Members and Volunteers for expenses incurred on behalf of the PFC. All requests for reimbursement must be submitted to the Treasurer on a **Check Request Form**. Forms are found in the PFC area of the copy room. Please note the following guidelines regarding reimbursement requests:

- The PFC prefers to pay bills directly, rather than requiring individual volunteers to pay expenses and then get reimbursed. However, there are circumstances where reimbursement is necessary
- For most PFC expenditures, the PFC Volunteer will make a purchase for a PFC Committee and pursue reimbursement from the Treasury by submitting a **Check Request Form**
- Remember to keep personal purchases and school purchases separate
- Checks will not be written for any purpose without an approved **Check Request Form**
- All reimbursements require documentation (ie., original receipts or invoices) in order to receive reimbursement. Submit the original form and keep a copy for your committee's records. Copies of credit card statement are not acceptable documentation for reimbursement
- The Chair of an event is responsible for collecting and submitting all receipts and completing the **Check Request Form** to the PFC Treasurer within 2 weeks of the event
- Reimbursement requests by Committee Volunteers need to be approved by Committee Chairs prior to submission
- Please remind your Committee Volunteers to save their receipts as they must provide receipts to the PFC in order to be reimbursed for their expenses. Please allow 6 to 8 business days for reimbursement
- No reimbursement will be made for receipts dated before or after the current fiscal year
- We will mail or deliver your reimbursement/check to you or the proper vendor as quickly as possible in accordance with any specific instructions you include on the form

- 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
- Requests for reimbursements should be made within 45 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 the last day of school
- Volunteers who do not wish to pay for money personally and get reimbursed, may request a check to be written directly to the vendor. The form and documentation must be submitted to the Treasurer with one week advanced notice.

## MILEAGE REIMBURSEMENT

Dublin Elementary PFC does not reimburse for miles driven while conducting business of the organization.

## RAFFLES

In order to legally conduct a raffle in the State of California, a permit is required from the Department of Justice (DOJ). The Treasurer applies for this permit on an annual basis. The Committee Chairs and PFC must keep accurate records of all gross receipts from the sale of raffle tickets and receipts of costs of the operation of the raffle so that at the end of the school year Treasurers can submit a report to the DOJ and to our tax preparers. The PFC Board should be aware of and approve a Committee's intention to conduct a raffle.

If you are selling tickets and raffle tickets for your events, please make sure to:

- Show separate totals for the money you collect for raffle tickets sold vs. what you collect for event tickets or other things, such as food/beverage sales
- Keep receipts for purchases of raffle prize, tickets or printing of tickets

There are some basic rules from the State for the operation of a raffle:

- Each ticket must be sold with a detachable coupon or stub that is marked with a unique and matching identifier
- Winners of the prizes must be determined by draw and the raffle must be conducted under the supervision of a natural person age 18 or older
- At least 90% of the gross receipts from raffle ticket sales must be used by the organization to benefit or support charitable or beneficial purposes in California
- Groups are prohibited from awarding raffle prizes by use of a gaming machine, apparatus, or device such as a slot machine.
- Operating or conducting a raffle via the internet is also prohibited, however the organization may advertise the raffle on the internet.

It is important that we follow these raffle rules and not jeopardize our status as a 501(3)(c) charitable, non-profit organization.

## DONATIONS TO THE PFC

Dublin Elementary School Parent Faculty Club in an Internal Revenue 501(c)3 Charitable Organization.

Donations to the PFC are tax-deductible. The PFC will provide a written acknowledgement for any single contribution of \$250 or more for the donor to claim a charitable contribution on their federal income tax returns. A letter verifying a donation of any amount will be provided for the purpose of corporate matching following company or donor request.

## CONTACTS AND FORMS

Please contact your PFC Treasurer if you have any questions about any of the guidelines or procedures at [dublinelpfctreasury@gmail.com](mailto:dublinelpfctreasury@gmail.com)

All necessary forms referenced can be located in the PFC area in the school's copy room. All completed forms are to be returned to the Treasurer's mailbox.