

Lake Forest Elementary PTO ♦ Financial Procedures

Petty Cash Fund

Petty cash should only be used for small, incidental expenditures not to exceed \$100.00.

When a committee is in need of the petty cash box and petty cash for a function/activity please complete the LFE PTO **Petty Cash Request Form** (*attached*). Submit your request by contacting the Treasurer at least one week prior to the date the funds are needed by placing the original petty cash form in the PTO Treasurer mailbox located in the school office. Keep a copy of the request form in your committees' file/binder.

Upon completion of the event, please return **all receipts and unused cash** to the Treasurer. The receipts, plus cash should equal the amount requested.

The Petty Cash fund will be reconciled by the Treasurer on a monthly basis and as replenishment is needed.

Expense Reimbursement

All requests for expense reimbursements must be submitted to the Treasurer on a LFE PTO **Expense Reimbursement/Check Request Form** (*attached*). All reimbursements will be made by check. For requests submitted by the first of each month checks will be issued by the 15th calendar day of that month. No cash payments will be made in fulfillment of reimbursement requests.

Please note the following rules regarding reimbursement requests:

- The PTO Board Member in charge of the activity must review and sign all forms.
- Original receipts, invoices or copies of signed contracts must be attached in order to receive reimbursement. Submit the original form and keep a copy for your committee's file/binder. Copies of credit card statements are not acceptable documentation for reimbursement.
- All Request Forms must be submitted to the PTO Treasurer within 90 days of the date of the expenditure except that Teacher reimbursements shall be made once per year for an amount up to the full allowable reimbursement. Every attempt should be made to submit all reimbursement requests by the last day of each school year to allow for timely processing of payments. Reimbursement payments will either be mailed or placed in the committee mail on the schedule noted above.
- You should be familiar with the approved budget for your event/initiative. You are expected to operate within the approved budget limits. Any projected material overspends should be reviewed with your representative PTO board member prior to formalizing any payment obligations.
- Should the PTO Board of Directors receive directly receive a vendor invoice, it will be forwarded to the responsible chairperson to approve for payment. Payments will be made based on contractual obligations and written verification that the invoiced service were rendered or product received.
- Please note that if a service or product which is a PTO obligation is ordered through the school account, (such as for liability or pricing reasons) the PTO will be subsequently

invoiced by the SVUSD. This check request will be treated as any other vendor payment.

Handling Receipts of Cash/Checks

At all PTO 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 PTO Treasurer or Financial Secretary to make arrangements as to how the deposit will be handled and kept safe prior to deposit in the bank.** All checks collected should be made payable to **Lake Forest Elementary PTO**. The Committee chair is responsible for totaling all receipts and submitting a signed and completed PTO **Deposit Form** (*attached*) including:

- Adding machine tape of all checks and cash
- Cash and checks to be deposited

Please keep a copy of this form for your committee's binder/file. All funds must be turned in to the Treasurer as soon as possible after the event and no later than one 1 day after the event. In the case of a NSF check, all fees will be passed on to the writer of the check.

Accounting Procedures

- ✓ The Lake Forest Elementary year end is the last day of the school year, at which time the year-end books are closed and a report completed. If you have outstanding accounting issues, please contact the treasurer prior to this date.
- ✓ All contracts must be reviewed by the Committee Chairperson. Contracts required to support PTO events/activities be signed by the PTO President or designated PTO Officer to be fully executed and considered an obligation of the LFE PTO.
- ✓ Do not submit bills or receipts to the school secretary.
- ✓ Incomplete PTO accounting forms will be returned to the requestor or the related committee chairperson, as appropriate.
- ✓ Please refer to your committee's budget when organizing your function/activity and prior to making purchase commitments. You must work within your approved budget.

Treasurer: Jennifer Rohrer
(949) 215-3933
treasurer@lakeforestelementaryschool.com

Financial Secretary: Amy Morita
(949) 254-3961
credit@lakeforestelementaryschool.com

LAKE FOREST ELEMENTARY PTO

PETTY CASH REQUEST

Activity/Event:

Committee Chairperson(s):

Name:

Phone #:

Name:

Phone #:

Name:

Phone #:

We will need the following monies for petty cash by this date:

	# OF ROLLS:	TOTAL:
Pennies \$.01 (Roll=\$0.50)		
Nickels \$.05 (Roll=\$2.00)		
Dimes \$.10 (Roll=\$5.00)		
Quarters \$.25 (Roll=\$10.00)		
Ones \$1.00		
Fives \$5.00		
Tens \$10.00		
Twenties \$20.00		
TOTAL PETTY CASH ADVANCE:		

I have received the petty cash as noted above.

RECEIVED BY:

DATE:

TREASURER'S USE:

Logged _____

Comments _____

LAKE FOREST ELEMENTARY PTO

EXPENSE REIMBURSEMENT/CHECK REQUEST

Activity/Event:

Date:

Printed Name/Signature (Payee):

Phone #:

Address:

Email:

Check Delivery instructions:

Comments:

DESCRIPTION:

AMOUNT:

RECEIPT (X):

TOTAL AMOUNT REQUESTED:

*Please attach all supporting documentation/receipts to form.
Your signature above is your certification that the requested payment is in service of
approved LFE PTO activity or event.*

TREASURER'S USE:

Budget Category:

Check Amount:

Spending Plan Approved:

Check #:

Treasurer/Board Member Signatures:

Check Date:

