

Treasurer's Responsibilities

Principles of PTA Financial Management

- Bond all treasurers.
- Never sign a blank check.
- Never record state or national portions of dues as unit income.
- Never deposit association funds in a personal account or the school building account.
- Keep PTA! PTSA funds separate from school funds.
- Always issue a receipt for cash received.
- Assure complete and accurate record keeping of all funds.
- Conduct an audit of financial records at least annually.

Upon taking office

Be sure that the books have been audited before accepting them.

Check the files and records received from the retiring treasurer. Ask about missing records at once.

Familiarize yourself with the duties outlined in your unit or Council bylaws and/or standing rules.

Check to see that signatures of the two officers authorized to sign checks have filed with the bank.

Check on bonding and liability procedures for the unit or council.

Read PTA's Money Matters, which you will receive from National PTA.

Before leaving office

Be sure that all state and national dues have been collected and remitted to the Indiana PTA office.

Prepare books and materials needed for the audit.

Prepare financial report covering the term of office.

Prepare the NP .20 form and mail to the Indiana Department of Revenue.

Submit IRS form 990/990EZ if indicated.

Arrange for transfer of funds to the new treasurer. Obtain signature cards from the bank so that the new authorized officers may have access to the funds. Without delay, arrange for bonding as required by your unit or council.

Forward the financial report to the Indiana PTA office