



# Council & Region Treasurers Financial Training

# What is your job?



*As a Treasurer, you will do many of the same things as a local treasurer:*

- *Budgets*
- *Financial reports at each meeting*
- *Writing checks, making deposits*
- *Ethics /Conflict of Interest and Basic Fiscal Mismanagement forms signed*

*But you will also:*

- *Collect forms from locals*
- *Train locals*
- *Help get questions answered*

# What is coming up?



- Council/Region Year-End Financial Report
- <https://www.utahpta.org/files/docs/Council%20Region%20Summary%20of%20Year-End%20Financial%20Reports%202020.pdf>
- You are responsible for collecting copies of these forms, then you will need to fill out this form. Please keep copies of everything.
- Council/Region Summary of Beginning Year Reports
- <https://www.utahpta.org/files/docs/Council%20Region%20Beginning%20Year%20Reports.pdf>
- You are responsible for collecting these forms. You will keep a copy of the forms, list the information on the form and send it in.
- One form from each Region listing the Councils, or locals.
- One from each Council listing the locals.
- Attach the Councils to the Region they are in.
- Only Region YE statement, AFR, 990N, need to be sent.

# Annual Financial Reconciliation (AFR)



- Check over the AFR's to make sure the proper procedures were followed.
- Glance at the math to make sure errors did not occur
- See that it is properly signed and that none are related to any signers on the account
- Or that a qualified auditor or bookkeeper has completed it and signed the form.
- They should include the check list with the completed AFR
  
- Questions?

# Year End Financial Statement



- Make sure the beginning and ending balances match with the AFR
- Also, check the total deposits and expenses with the AFR
- See that the membership money has been properly accounted for.
- Make sure the membership numbers match with what the Council/Region shows

# Sales Tax Refund Request/Summary



- Yellow paper for locals makes it easier, but not required
- Pink paper for Councils is also nice, but not required
- Purple paper for Regions is the same. Just helps divide the sections
- Make sure there are NO listings for Scholastic or other Book Fair companies.
- **THIS IS NOT OPTIONAL.** It is only once a year, for the whole year, and must be submitted.
- It is the children's money, and we need to be responsible for it all.
- List the locals in ABC order on the back (Council) or front (Region) of Summary form.
- Don't forget to include your own Sales Tax Refund Request

# IRS Filings



- All PTA's in Utah, local, Council, Region, are required to file with the IRS each year.
- **Form 990N** (e-Postcard) is filed electronically
- Only basic info needed
- Copies of the 990N confirmation, printed after the filing has been ACCEPTED by the IRS, should be submitted through MemberHub, or Region/Council Treasurer, with the other End of Year paperwork.
- Remind local treasurers to log back in at least ten (10) minutes after filing their 990N and verify that the status has changed from "PENDING" to "ACCEPTED."
- Please train locals that they must use the address of the Utah PTA office, not their school or personal address, when they fill out form 990N.
- Form 990EZ and related schedules are available at [www.irs.gov](http://www.irs.gov). Schedule A is required of all 501(c)(3) organizations, including the PTAs in Utah. Other applicable schedules for PTAs might include schedules B, C, G, and O.
- Completed 990EZ paper forms should be mailed to Utah PTA (5192 S. Greenpine Drive, Murray, Utah, 84123)—**not directly to the IRS!**
- **This year there is the option of filing the 990 EZ online.** Next year, it will be online only.

The instructions are online at [irs.gov](http://irs.gov)

# On-going Communication & Training



- The Council Treasurer can and should be the person that a Local Treasurer contacts with questions about financial issues.
- If additional information or help is needed, the Local Treasurer can then be referred to the Region and, if necessary, to the Utah PTA Treasurer. If you do not receive an answer in a timely manner, please contact the Utah PTA Treasurer directly.
- Timely and effective communication among the various levels of PTA will help prevent financial problems from occurring and facilitate quick solutions when needed.
- A good practice is to allocate a portion of each Council/Region meeting to training on financial topics.



# Council Insurance



- All PTAs with a separate EIN that hold meetings or events need to have their own insurance. This means all councils need to be covered by insurance. Regions are covered at the state level by Utah PTA insurance.
- If a local PTA hosts the council meeting or a council event, such as a Reflections award ceremony, the council may be able to be covered as a guest of that PTA as long as that PTA agrees to file an insurance claim in the case of an accident during a council meeting or event.
- For councils that meet at another place such as the district offices, the council PTA would need to buy insurance or speak to their District Risk Management to make sure their district is willing to cover the council meetings with their insurance.
- Each district's policy is different.
- See the Insurance page in the Treasurers Handbook for the current tort limits and more explanation on the state law that requires each PTA to have insurance.



# QUESTIONS??

Betty Shaw

Utah PTA Treasurer

[betty@utahpta.org](mailto:betty@utahpta.org)

801-261-3100

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