

DIOCESE OF SAN DIEGO

PTG ACCOUNTING PROCEDURES

Financial operation of the PTG shall be in accordance with the following guidelines:

1. The PTG may have a bank account separate from that of the school; however funds shall be transferred to the school bank account at least quarterly. At fiscal year-end (6/30), the PTG bank account balance should not exceed \$1,000. Transfers should be recorded as such (not as income/expense, see item #3 below).
2. The Pastor and Principal must be signatories on the PTG bank account.
3. The school's financials should reflect the net income and expense activity of the PTG on at least a quarterly basis (monthly is preferred). This activity is reflected in Fundraising section 435 of the School Chart of Accounts.
4. The PTG may use their own QuickBooks Company to maintain all detailed PTG activity; however they must complete monthly bank reconciliation and provide it to the school, along with the bank statement, on a monthly basis.
5. All monies received by the PTG through membership dues and fundraising activities are to be deposited into the PTG bank account within three (3) days of receipt. All checks must be endorsed immediately upon receipt and kept in a safe until deposit.
6. PTG bank statements should be opened, reviewed and initialed by the Pastor or Principal before delivery to the PTG Treasurer for reconciliation.
7. Funds deposited and expenses incurred by the PTG must be for fundraising activities only (Scrip fundraising is accounted for separately, *see Scrip Accounting Policy*). Unless for payment or reimbursement of fundraising expenses, no payments to contractors or employees are permitted (this includes gift cards). Hot lunch, athletics, classroom activities, class trips and other student activities are not considered fundraising related and should be maintained through the school's main bank account.
8. All income and expenses shall be reflected in the Treasurer's financial report.
9. The Treasurer, in association with the Principal and Pastor, shall be the custodian of the funds of the PTG, receive all monies due the PTG and transmit all payments for the PTG bills. All fundraising monies shall be accounted for and maintained according to the policies and procedures of the Diocese of San Diego. The Treasurer shall keep full and accurate accounts in accordance with diocesan accounting procedures and shall make periodic financial reports to the Pastor/Principal and the Membership (at least quarterly).
10. The PTG funds shall be employed for the school's operational budget and at the Principal's discretion. Solicitation of money from members for purposes not pertaining to the approved work of the PTG is prohibited.
11. The PTG Treasurer should submit an annual budget of fundraising activities to the Pastor/Principal for approval in a manner timely to the completion of the school's annual budget.