

Cash/Check Collection Rules and Procedures

As volunteers for PAC, we are expected to provide reasonable safeguards over funds raised on behalf of our school and our children. The following minimum rules and procedures should be followed by all volunteers, including PAC Board Members, who are entrusted with the important responsibility of collecting cash and checks on behalf of PAC:

1. Timely submission of cash/check collections

- a. Cash and checks collected for PAC sponsored fundraisers and events should be submitted to the PAC Treasurer or the School Office on the day of the event.
- b. Individual volunteers should not take personal possession of PAC cash, or hold PAC cash at home overnight.
- c. If checks are collected over multiple days/weeks, the checks should be submitted to the PAC Treasurer or School Office at least weekly.

2. Documentation of cash/checks collected

- a. Events in which only checks are collected: The attached Cash/Check Collection Form should be completed and signed by the volunteer and submitted with the checks collected.
- b. Events in which cash is collected:
 - b.i. The attached Cash/Check Collection Form should be completed and signed on the day the cash is collected.
 - b.ii. Two individuals should count the cash and sign this form.
 - b.iii. The form should be submitted to the PAC Treasurer or School office on the day the cash is collected.

3. Documentation of items sold

- a. For events involving the physical sale of items purchased from vendors (e.g. T-Shirts), the attached Sales Summary Form should be completed when the event is complete. The form does not need be completed for every submission of cash/checks.
- b. Any discrepancy in excess of 1% between the Sales Summary Form and the total of all cash/check collections submitted for the event should be documented and discussed with the PAC Treasurer.

4. Payments to vendors: Vendors should not be paid directly out of the cash collected for a particular event. Vendors payments much be processed either as (1) a payment from the PAC Bank Account (check or direct debit), or (2) Reimbursement to volunteers for personal funds expended for an event (requires supporting documentation).

5. Other:

- a. The PAC Treasurer is not permitted to serve a dual role as a volunteer with direct cash or check collection responsibilities.
- b. All exceptions to the above policies require (1) approval of the PAC Board and (2) approval of the School Principal.

Cash/Check Collection Form

Use this form when you collect cash or checks on behalf of the Saint Paul PAC. Maintain a copy of submitted forms for future reference

Event: _____ Date Submitted to Treasurer: _____

List quantity and amount of each bill or coin type below (e.g. if you have 3 \$20 bills, indicate 3 in the quantity and \$60 in the amount columns).

BILLS	# Quantity	\$ Amount
\$1's		
\$5's		
\$10's		
\$20's		
\$50/\$100's		
	TOTAL	

COINS	# Quantity	\$ Amount
Pennies		
Nickels		
Dimes		
Quarters		
Dollar Coins		
	TOTAL	

TOTAL CASH	
TOTAL CHECKS	
TOTAL CASH/CHECKS SUBMITTED	
LESS: STARTING CASH (CASHBOX)	
NET CASH COLLECTED	

2 people should be present whenever cash is being handled. Preferably, these 2 people will be PAC members (do not need to be officers). Both people should count the cash and review the checks, and sign below. Otherwise, only one signature is required.

Signature: _____ Date: _____

Signature: _____ Date: _____

For Completion by PAC Treasurer

Date received and by PAC Treasurer _____
Date deposited _____
Date entered in PAC financial records _____

Treasurer Signature: _____ Date: _____

Sales Summary Form

Use this form to summarize sales of merchandise or other items purchased from vendors for resale as part of fundraising events and activities. This form should be completed when the event and all sales are finalized. All unsold or damaged items should be returned to the School Office.

Event: _____ Date Submitted to Treasurer: _____

FUNDS COLLECTED FOR ITEMS SOLD

Item #	Item Description	Price Per Unit (\$)	Quantity Sold	Funds Collected (\$)
TOTAL				
TOTAL FROM CASH/CH COLLECTION SHEET(S)				

DIFFERENCE (Document in "NOTES" section below)

SUMMARY OF ITEMS SOLD

Item #	Item Description	Beginning Units	Quantity Sold (must agree to "Funds Collected" Summary Above)	Ending Units
TOTAL				

NOTES

If cash was collected as part of this activity, the two individuals who signed the Cash/Check Collection Form should sign below. Otherwise, only one signature is required

Signature: _____ Date: _____

Signature: _____ Date: _____