

Standardized Local Unit Bylaw Financial Review Section

#Article VIII: The PTA Financial review

Section 1. A financial review involves following financial transactions through records to be sure that receipts have been properly accounted for and expenditures made as authorized in the minutes and in conformity with PTA/PTSA bylaws and budget limitations.

Section 2. The purpose of a financial review is:

1. to certify the accuracy of the books and records of the financial officer;
2. to assure the membership that PTA/PTSA resources/funds are being managed in accordance with the Nevada PTA financial policies and procedures.

Section 3. An annual financial review shall take place whenever a new Treasurer takes office, if local PTA/PTSA has 2-year terms, the financial review will close the books on June 30th of the first year of their term. A financial review may be requested at any time deemed necessary.

Section 4. A financial reviewer or financial reviewing committee of no fewer than three (3) members shall be selected by the board of manager no later than two weeks prior to the end of the school year. A financial reviewer or financial reviewing committee member shall not be related to any signees on the checking account by marriage or any other relationship.

Section 5. The annual financial review report shall be given to this PTA/PTSA no later than the first general membership meeting of the school year.

Section 6. The annual financial review report must be signed, dated and included in the minutes of the secretary.

Section 7. The outgoing officers cannot sign checks for this PTA/PTSA after the books are closed for financial review.

Section 8. During the financial review process, it is recommended that expenditures within an adopted budget be limited to those of an emergency nature.

Section 9. The financial review, including the final Treasurer's report must be submitted to Nevada PTA prior to January 1st.