



Parent-Teacher-Community Organization (PTCO) Cherry Creek Schools - Accounting Overview

Principals, Office Managers & PTCO Officers all understand:

The Cherry Creek School District places a high value on the volunteer service and financial support provided by PTCOs to schools throughout the district.

- Each PTCO maintains a bank account independent of school district accounts for the purpose of administering PTCO funds.
- The Parents' Council Committee assumes the responsibility for training PTCO treasurers on accepted requirements for maintaining PTCO accounts.
- The bookkeeper (office manager at the elementary level) in each school maintains a school Activity Account and the school district assumes the responsibility for training bookkeepers on accepted requirements for maintaining the Activity Account.
- PTCO members communicate closely with school principals to identify and prioritize school resource needs not covered within the school budget.
- The PTCO at each school maintains final authority on use of PTCO raised funds.
- Once a PTCO has budgeted or allocated funds for a designated purpose, the funds will be used for that purpose only. Unused or excess funds are to be returned to the PTCO unless the PTCO

Board approves the funds for future expenditures:

- PTCO funds may be used for the purpose of providing paraprofessional support to schools, but may not be used to fund licensed staff positions. Office Managers and PTCO Officers need to be clear on the following agreements:
- Each PTCO is responsible for establishing a system to spend or reimburse individuals for approved expenditures of PTCO funds.
- PTCO funds are not to be deposited in a school Activity Account for any reason.
- The PTCO may set up any number of PTCO Grant accounts, monitored by school district accounting personnel, for the purpose of major or multi-year expenditures approved by the PTCO. The office manager will assist PTCO treasurers in the establishment of PTCO Grant
- The office manager at each school will provide the PTCO treasurer regular updates on expenditures within PTCO Grant accounts or will generate additional updates as requested. Updates will include itemized expenditures and account balance information.



- School principals have the authority to approve expenditures from PTCO Grant accounts, but only within the parameters and for the identified purpose established by the PTCO.
- The PTCO has the authority to close a PTCO Grant account and receive reimbursement of the account balance once the account has served the identified purpose.
- It is the responsibility of each PTCO, and not school office personnel, to acknowledge individual donations made to the PTCO for tax reporting purposes. Receipts will be provided for donations
- Funds received independently by the school which are not part of PTCO fundraising efforts (school pictures, vending machines, retail reimbursements for identified purchases...) may be placed in either the school Activity Account or the PTCO Account, depending on accepted agreements between the school principal and the PTCO.