



# Warner Elementary PTO Financial Policies and Procedures

*Warner Elementary PTO (PTO) funds are intended to benefit the students through the enhancement of school programs and activities. The PTO Officers are the guardians of these funds and have an obligation to see that they are protected and used wisely. It is very important that everyone follow these policies.*

## 1. REIMBURSEMENTS FOR EXPENSES:

- All reimbursements require a receipt. There can be no reimbursement of costs without the actual receipt or invoice. Sales tax is NOT reimbursable. It is recommended that a Sales Tax Exemption Form is provided to all vendors prior to purchase. Blank Sales Tax Exemption Forms are available in the form folders in the PTO file cabinet in the workroom, as well as on the PTO website.
- Please do not eat expenses. We do our budgeting and plan our fundraisers based on prior year's experience; if volunteers do not submit expenses, we underreport our expenses and cause budgeting problems for future years.
- The chair of an event/activity is responsible for collecting and submitting all receipts and completed reimbursement forms to the PTO Treasurer within 2 weeks of the event. Please do not accumulate receipts and wait to submit them; submit all receipts as soon as possible.
- Volunteers must turn in completed Reimbursement Request Forms and the receipts to their respective committee chairperson.
- The PTO officer responsible for the budget line item involved must sign the form before funds will be disbursed; please contact the responsible officer to let them know you have a request form to be signed.
- Blank Reimbursement Request Forms are available in the form folders in the PTO file cabinet in the workroom, as well as on the PTO website.
- *If payment is needed prior to an event, please contact the Treasurer as early as possible to schedule the payment. Please have the Reimbursement Request Form complete with approval signature of the appropriate officer to exchange for the check. The check will not be disbursed without the officer's approval, and our insurance policy requires that all checks have two signatures, so it takes some time to get a check processed. Please plan ahead for these situations!!*

## 2. REQUESTING CHECKS:

- Completed Reimbursement Request Forms can be left in the Treasurer's folder in the PTO cabinet or can be mailed directly to the Treasurer.
- Blank signed checks will not be issued for any reason.
- As a general rule, the Treasurer processes all Reimbursement Requests on Wednesday of each week. If the request is more time critical, contact the Treasurer by phone or email.
- The PTO's fiscal year end is May 31. On this date, all unallocated budgeted amounts revert to the general purposes of the PTO for the next fiscal year.

### 3. REQUEST FOR BUDGETED FUNDS FROM PTO:

The PTO budgets funds for use by teachers and staff of Warner throughout the year. There are several ways these funds can be requested from the PTO, as follows:

- A. Purchase Made by the PTO: If the PTO is to purchase the items directly, the following steps will be taken:
  1. The Purchase Request Form must be completed and provided to the Treasurer at least two weeks prior to the date the items are needed. In completing this form, the staff member should source the items needed at the fairest price from a reliable vendor.
  2. The PTO Treasurer will purchase the items and have them shipped directly to the school to the attention of the staff member requesting the items.
  3. The PTO treasurer will be responsible for all record keeping of the purchase and any remaining budgeted amounts available.
  
- B. Purchase Made by the School: This can be completed in one of two ways:
  1. **School Receives the Money in Advance:**
    - a. The school will request the amount of the budgeted line item from the Treasurer at least one week in advance of the date the funds are needed.
    - b. This request will be made by completing the Reimbursement Request Form and submitting to the Treasurer.
    - c. Once the school receives the budgeted amount, all record keeping of the purchase is the responsibility of the school.
    - d. No further budgeted amounts will be available from the PTO for the specific program or event.
  2. **School Makes the Purchase in Advance:**
    - a. The school will make the purchase in advance using their own resources and an approved vendor of the district.
    - b. The school will then request reimbursement from the PTO Treasurer for the purchase by submitting a completed Reimbursement Request Form, including copies of all receipts.
    - c. The PTO Treasurer will maintain records of the reimbursement made to the school and the school will retain all records of the original purchase made.

### 4. COLLECTION OF FUNDS:

As a general rule, CFISD requires that only officers of the PTO be in charge of handling money at any event where cash payments are made. Note that for most events or fundraisers where money is sent in advance or through the classrooms, cash payments should be discouraged as we have no way to safeguard cash moving through the school or in the office.

## **For Events with Cash:**

### **1. Before the Event:**

- Cash Box requests must be given to the Treasurer at least one week before an event. The PTO has one petty cash box available for use with \$231 cash inside. Additional boxes can be made available. Please make additional arrangements if more than one cash box is needed.
- Be sure to have calculators and pens/pencils at each event for calculating totals. There is one PTO calculator available in one of the cash boxes.

### **2. At the Event:**

- The Treasurer will give the cash boxes requested to an officer of the PTO.
- Prior to the start of the event, the cash is required to be counted by two officers of the PTO. The opening cash count will be recorded on the Cash Count Worksheet. Blank copies of the Cash Count Worksheet are available in the form folders in the PTO file cabinet in the workroom.
- Never leave the money alone. Always have at least one PTO officer and one other adult with the money at all times.

### **3. At the End of Event (The Cash Box Must be Processed as Follows):**

- All funds received in cash, must be counted by two people, with one of the two being a PTO officer. The count at the end of the event should be documented in ENDING Cash Box Count on the Cash Count Worksheet.
- Please separate coins and currency by denomination, and fill in amounts on the Cash Count Worksheet form.
- Please log number of checks and total value on the Cash Count Worksheet form.
- After the ending cash and any checks are counted, separate out \$231 in cash and coin (preferably in the same denominations as the BEGINNING Cash Count) and leave in the petty cash box for the next event.
- Return the petty cash box to the locked cabinet in the PTO closet.
- The Cash Count Worksheet form must be signed by both counters. The signed form and all cash and checks to be deposited must be given to the Treasurer at the event, or placed in the PTO safe in the workroom.

## **5. REQUEST FOR NON-BUDGETED FUNDS:**

- A. Should the need arise for funds in excess of budgeted amount for the year, the individual (PTO officer or school staff member) shall complete the Purchase Request Form and submit the request to the PTO Treasurer or PTO President at least two weeks prior to the date the funds are needed.
- B. At its earliest convenience, the PTO Board will vote to approve or deny the request for funds.
- C. If approved, the funds requested will be made available in accordance with the Request for Budgeted Funds from the PTO section above.

## 6. TAX EXEMPTION:

- The PTO has its own tax ID # for sales tax exemption purposes. Copies of the Sales Tax Exemption Certificate are kept in the PTO file cabinet in the workroom of the office, and are also available on the PTO website.
- Certain stores (such as Wal-Mart, Staples) require that we apply for sales tax exemption with their store and receive a special exemption card to be used at that store. Consult with the Treasurer for a list of stores with these special requirements.
- The PTO has also established accounts with a variety of online vendors to receive tax exempt status for all purchases made. Please consult with the Treasurer for a list of vendors for which accounts have previously been established.
- The sales tax exemption is available to all individuals making purchases on behalf of the PTO.

## 7. FRIENDS OF WOLVES:

There are instances when donations are made to specific groups or for specific use (for example: PE, Art, Music, Library Books). These funds can be used for purchases in one of two ways:

- A. Purchase Made by the PTO: If the PTO is to utilize the donated amounts to purchase the items directly, the following steps will be taken:
  1. The Purchase Request Form must be completed and provided to the Treasurer at least two weeks prior to the date the items are needed.
  2. In completing this form, the staff member should source the items needed at the fairest price from a reliable vendor.
  3. The PTO Treasurer will purchase the items and have them shipped directly to the school to the attention of the staff member requesting the items.
  4. The PTO treasurer will be responsible for all record keeping of the purchase and any remaining amounts available.
- B. Money Transferred to School Financial Secretary: If the donated amounts are to be transferred to the school for them to use to purchase items as needed.
  1. Twice per year, the PTO Treasurer will issue a check directly to the School Financial Secretary in the amount of money donated to a specific group or for a specific purpose (less any expenses, including any fees associated with the donation). This money will be distributed by December 1st and March 1st.
  2. Once the school receives the funds, all record keeping of any purchase is the responsibility of the school.
  3. No further budgeted amounts will be available from the PTO for the specific program or event.