

Pope PTO Monetary Policies & Procedures

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. REIMBURSEMENT FOR EXPENSES

- Pope PTO can and is willing to pay for expenses directly.
- As a chair/volunteer of an event there is no requirement or expectation to incur expenses. If there are expenses incurred by the chair/volunteer reimbursement will be issued.
- All reimbursements require a receipt. There can be no reimbursement of costs without the actual receipt or invoice.
- Please submit for reimbursement. We do our budgeting and plan our fundraisers based on prior year actuals. We do not want volunteers to feel burdened with incurring expenses. Expense submission also helps ensure we don't underreport event costs which could result in budgeting problems for future years.
- If someone wishes to donate items that were purchased, please submit a donation form to the PTO treasurer
- Volunteers should turn in receipts and completed reimbursement forms to their respective committee chairperson. The chair of an event/activity is responsible for ensuring all receipts and completed reimbursement forms are turned into the lead PTO board member for that event within 2 weeks of the event completion. The PTO board member must review and sign all reimbursement requests then pass to PTO treasurer for final review and reimbursement check to be issued.
- Reimbursement checks will be issued as quickly as possible and should never exceed two weeks from day completed request is received. If the request is time critical, please contact the treasurer by phone or email.
- Treasurer must close current school year expenses by June 30, when all budgeted accounts revert to the general purposes of the PTO. All requests for reimbursements must be in the hands of the treasurer by June 1st to allow adequate time for processing. The only exceptions are end of year parties and other June events, which are due by the last day of school.

2. REQUESTING PAYMENT VIA CREDIT CARD OR CHECK

If payment is needed prior to an event, please contact the board member over the event and treasurer as early as possible to schedule the payment.

3. CHECK REQUEST

- Please have the “Check Request” form completed with approval signature of the appropriate board member & copy of expense quote/invoice
- The check will not be disbursed without the officer’s approval, and our insurance policy requires that all checks have two signatures, so it can take a few days to get a check to you.
- “Check Request” forms can be left in the in the PTO box or can be given directly to the treasurer or appropriate officer responsible for budget line item.
- We are not able to issue signed blank checks for any reason.

4. CREDIT CARD REQUESTS

- Please have the “Debit Card” form completed with approval signature of the appropriate board member & copy of expense quote/invoice.
- PTO treasurer can call vendor directly to make payment with the credit card OR card can be given to event chair to make payment in person. ONLY PTO board member or event chair can be given the credit card to use.

5. COLLECTION OF FUNDS

- All event money handling must have a board member present.
- Money collection through teachers/classrooms should be avoided.
- If an event will need a cash bank for items that will be sold at the event a cash box form must be submitted to the treasurer at least one week before the event.
- The treasurer will deliver the cash bank & box to the event. Prior to the event and at the closing of the event a board member and event chair or volunteer will jointly count all money and deposit form completed.
- Never leave a cash box alone and two adults need to be with a cash box at all times.
- We can accept checks as a form of payment. All checks should be made payable to: “Pope Elementary PTO”
- We do have the ability to accept credit card payments. A 3% fee will be charged to the purchaser for any credit card transactions to cover fees charged by credit card processing vendors.

6. EVENT BUDGET

- Each event is assigned an approved budget to cover all expenses. This budget is assigned based on historical expenses and every attempt to stay within the budget is expected.
- The event budget should be allocated to any sub-committees by the event chair (i.e. Food committee, decoration committee, games committee, etc...). Reports of past events can be provided to help determine what percent of the budget should be allocated to which sub-committee.
- If there is a budgetary issue (such as not enough funds or unexpected additional cost) or questions, please contact your board member & treasurer as soon as possible. Any budgetary changes require a board vote so please provide as much information as possible.
- Any changes to budget need to be approved prior to money being spent.

7. CONTRACTS

- The PTO should only enter into written (not verbal) contracts and should be signed by a board member.
- For significant (over \$500) purchases, at least three price quotes/bids should be obtained to help ensure that the PTO is receiving the best value.
- Any potential contracts with persons or companies related to a PTO officer or committee chair must receive special review to ensure that no conflict of interest exists. After exercising due diligence, the PTO officers shall determine whether the PTO could obtain a more advantageous transaction or arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest.
- Independent contractors earning above \$600 must supply a street address and social security number for IRS purposes; use Form W9, available at www.irs.gov.

8. TAX EXEMPTION

- Pope Elementary PTO is classified as a tax-exempt entity 501 (c) (3) and we do have a tax ID # for sales tax exemption purposes. Copies of the sales tax exemption certificate are available via email, contact the treasurer
- All purchases made for the PTO should NOT include sales tax. Please provide vendors with our tax ID if needed. As a general rule we do not reimburse sales tax.
- Certain stores (such as WalMart, Staples, etc) 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.
- A copy of our Federal tax exemption paperwork is kept on file for use.



9. SOLICITING AND RECEIVING DONATIONS

Certain committees may have a need to solicit donations in the community, in the form of cash or in-kind contributions. As a Federally tax-exempt 501(c)(3) organization, the PTO has certain responsibilities to donors.

- Donation requests should be submitted to potential donors on letterhead (available from treasurer or another officer).
 - Prior to requesting a donation, check with a board member. We try to maintain a list of donations received, and care must be taken to not request donations from the same company on a repeated/excessive basis during the school year.
 - Any donor who requests documentation of the PTO's tax-exempt status should be provided with our IRS tax exempt "Determination Letter". A copy of this letter is available from the treasurer.
 - Report any donations received to the board member & treasurer in a prompt manner.
 - Thank you notes to donors should be sent. Depending on the type of donation, certain wording to satisfy IRS requirements may be necessary. Please work with your corresponding VP to complete thank you notes at the close of your event.
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