



# **PIN OAK MIDDLE SCHOOL PTO**

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4601 Glenmont □ Bellaire, TX 77401 □ Phone: 713.295.6500 □ Fax: 713.295.6511

## **Financial Policies and 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. We place great importance on all PTO Members operating in accordance with our Policies and Procedures.*

### **PTO Event Guidelines**

- Chairperson(s) of each PTO event shall work with the Treasurer and other Officers to plan for the handling of all funds in an approved manner. Chairperson(s) must make sure applicable volunteers understand our Financial Policies and Procedures.
- Should petty cash be required for an event, please contact the Treasurer at least one full week before the event to begin the process.
- All money received during events should be counted and overseen by a minimum of two reliable PTO members chosen by the Chairperson(s) (see Receipts and Deposits).
- Chairperson(s) of each event must send “acknowledgment” letters to all donors who provide \$250.00 or more in contributions or gifts-in-kind, no later than 30 days after receipt of the gift by the PTO. The Correspondence Secretary has access to PTO letterhead, and the VP – Budgets and Finance may be consulted for tax-related questions.
- Chairperson(s) should keep detailed records of all their revenues and expenses to both vet the PTO financials and to be passed down to the next event chair.

### **Reimbursement for Expenditures**

- The Treasurer will reimburse individuals and/or vendors for items purchased for PTO or school use. Please note that for large amounts, we prefer to pay vendors directly whenever possible. Please see Vendor Guidelines for further information.
- Approved Reimbursement Request documents should be placed in the Treasurer’s folder located in the blue PTO box in the front office. (The PTO Reimbursement Request Form may also be found in the blue PTO box or on the PTO website under Forms). A link for electronic Reimbursement Requests may also be found under Forms.
- Please note the following with regard to Reimbursement Requests:
  - SALES TAX WILL NOT BE REIMBURSED. Please present the vendor with our Texas Sales and Use Tax Exemption Certificate so that they DO NOT charge tax (this can be found in the blue Rubbermaid container and on the website).



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- Should requesting a vendor payment in advance not be possible, you may write a personal check or put it on your personal credit card and then request reimbursement. (Please review Vendor Guidelines first). Please do not utilize cash to pay for expenditures, as it does not create an adequate record.
- All reimbursement requests **MUST** be accompanied by a RECEIPT.
- Please plan ahead as every check requires two signatures. Checks batches are run each Friday. The completed request must be in the Treasurer's folder at school by each Thursday, 2:30 PM. Checks will be distributed the following week.
- Please keep a copy of your request form and receipts for your records.

### **Vendor Guidelines**

- For large amounts, it is preferable that the PTO pay the vendor directly.
- Due to governmental filing requirements, we will need to obtain a completed Form W-9 from new vendors (mainly from Independent Contractors). Please check with the VP-Budgets and Finance if in doubt.
- Do not enter into a new contract with a vendor without consulting the Treasurer, Treasurer Elect and/or VP-Budgets & Finance to obtain appropriate authorization paperwork and approvals.
- While debit/credit card or check payments to vendors are preferable, on rare occasions the PTO will need to make a cash payment to a vendor or individual. This requires additional authorization and approval. Please contact the Treasurer, Treasurer Elect and/or VP-Budgets & Finance to effectuate.
- Payments directly to vendors must be requested at least one full week in advance if by check or 1 business day if by debit or credit card.

### **Receipts and Deposits**

- **All PTO funds received must be counted with 2 people present at all times.** The counting of funds must be done as blind counts (each person counts separately without knowing the total from the other person). When possible, a third person verifying the counting process should be present during the deposit summary process. Each person must then write and initial the "Summary of Funds Received – Deposit Form" found on the website.
- Once monies have been counted and verified, the following should be put in a deposit envelope to be placed in the PTO safe in the school store: checks/cash; copies of checks; any other relevant paperwork; and a completed Deposit Form, which can be found on the PTO website and blue PTO Box (or Deposit Form Envelopment, found in the blue PTO Box). **DO NOT** leave cash in the school office or in the general PTO mail box.



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- Please consider making a copy of the Deposit Form for your records.
- Please note that, if the number of checks is excessive, it is not necessary to record all checks on the bank deposit slip – a spreadsheet listing the checks can be attached instead (see Forms sections of PTO website).
- The Treasurer’s Designee should be notified immediately regarding the amount and make up of funds to be deposited. The Treasurer’s Designee will make all deposits, unless specifically planned otherwise. In accordance with good practices, monies received should be deposited as soon as possible; cash should be deposited the same day acquired; and checks within 5 business days. If for some reason the funds are not ready for deposit, please make a note on the envelope stating NOT READY FOR DEPOSIT, and make sure you notify the Treasurer’s Designee.
- After depositing funds, the Treasurer’s Designee will put a deposit slip; copies of checks; a summary of funds form; and any other relevant paperwork inside the Treasurer’s folder located in the office inside the PTO Box, so the Treasurer may account for the transaction appropriately.