



Mark Twain PTO: We Build Community Financial Guidelines

I. SALES TAX EXEMPTION

1. The PTO is a nonprofit, tax-exempt organization and, as such, we do not pay sales tax on purchases for PTO use. **WE CANNOT REIMBURSE YOU FOR SALES TAX THAT YOU PAY.** A Texas Sales Tax Exemption Certificate may be required when purchases are made in order to avoid paying sales tax on that purchase. This form is available on the PTO website. Present this form to retailers at the time you make a purchase.
1. Please be aware that some wholesale clubs require a business membership to exempt the purchase from sales tax.

II. PTO BUDGET

1. Know the amount of your committee's budget and **STAY WITHIN YOUR BUDGET.** Have your committee members notify you of all expenses when they are incurred so you can keep track of your remaining budget amount.
1. If your committee will need an increase in its budget, submit the request to the President or Treasurer. PTO approval must be obtained prior to making any expenditure that would exceed your committee's budget.
1. If you are working on a committee that does not have a separate line item for expenses on the PTO budget, you are able to request advances, payments and reimbursements for appropriate expenses related to your event. Your constraints for expenses will be determined by the revenue and resulting profit that you expect to earn on your event. Note that the budget will include an income amount for your event.

III. REIMBURSEMENT PROCEDURES

1. DIRECT REIMBURSEMENT
 - Please keep receipts for all purchases and **TURN IN RECEIPTS FOR REIMBURSEMENT AS SOON AS POSSIBLE.** Cash register and credit card receipts need to be taped on a 8.5 x 11 blank piece of paper for ease of copying, scanning, and/or filing. Additionally, this will prevent the misplacement or deterioration of each receipt.
 - Use a reimbursement form to request payment of bills or for reimbursement of prior purchases. Fill out the reimbursement form completely and leave it in the Treasurer's box in the Parent Workroom. Forms can be found in the Parent Workroom or on the Mark Twain PTO website. Please do not email scanned copies of the forms as they will not be processed.
 - Expenses incurred for Huckleberry Bash or Spooky Spaghetti require the chairman's approval prior to reimbursement. If you incur any expenses that require approval prior to reimbursement, please obtain that approval before submitting the reimbursement form. Do not expect the treasurer to approve or to obtain the approval for the reimbursement.
 - Checks will be returned to your box or the box designated check return in the parent workroom. Please expect a two-week turn around.
2. INVOICE PAYMENTS
 - Please do not submit invoices for payment until you have received the ordered items and inspected them for possible damage or errors. Please do not request a payment of an invoice without filling out the invoice payment form found in the Parent Workroom or the PTO website

and leave in the Treasurer's box in the Parent Workroom. If you would like the payment mailed directly to the vendor, please indicate this on the reimbursement form. Please do not request a payment via telephone or e-mail. These payments will not be processed. Do not commit payment dates to vendors. Invoices will be paid as timely as possible.

- Vendors may occasionally require payment in advance. In that event, please submit an invoice payment form to the Treasurer's box in the Parent Workroom. Please provide at least a two weeks advance notice for prepayments.
- With the prior approval of the President or Treasurer, you may request that a bill be sent directly to: Mark Twain PTO, Attn: Treasurer, 7500 Braes Blvd., Houston, Texas 77025

3. CASH

- The Treasurer does maintain a small amount of petty cash on hand. If you require petty cash please complete the petty cash request form and leave in the Treasurers box in the Parent Workroom. A minimum of a weeks notice is required to coordinate delivery. Requests will not be processed via email.
- Certain events such as Bingo and Spooky Spaghetti require cash to start the event. Please complete the petty cash request form and leave in the Treasurers box in the Parent Work Room. Requests in excess of \$100 or those that require a specific bill or coins require at least a 10 day notice to ensure time to make a bank run. Requests will not be processed via email.

IV. DEPOSIT PROCEDURES

1. To submit funds for deposit, you must complete the Deposit Form. Copies of this form are available in the Treasurer's box in the Parent Workroom or on the PTO Website. Please supplement the form with an Excel spreadsheet that lists the details of the deposit total - check number or cash, name on the check, deposit amount and the total deposit (which should match the form). The Excel spreadsheet will insure the accuracy of the total and will provide support for each of the deposits entered into the accounting system. If you are submitting coins, they must be rolled. The committee member should also keep copies of the deposit form and spreadsheet submitted. The details of the deposit are not recorded to the PTO accounting system.
1. If you have cash or checks to deposit, please contact the Treasurer directly to coordinate a drop off or pick up. **DO NOT LEAVE CASH IN THE TREASURER'S BOX IN THE PARENT WORKROOM.**
1. PTO money should never be deposited in any account other than the PTO bank account.

V. UNDERWRITING

All requests for donations, whether in cash or in kind, must be made by or with prior approval of the PTO's 4th Vice President in charge of Underwriting. This coordination will ensure that the same merchants are not repeatedly contacted and that appropriate PTO-required procedures are followed.

VI. MISCELLANEOUS

All proposed contracts requiring a signature on behalf of Mark Twain PTO must be submitted to the President or Treasurer for review and approval prior to signature by an officer or committee chairman. Thank you for donating your time and effort to make Mark Twain the great school that it is! If you have any questions about any PTO financial matter, please feel free to give the Treasurer a call.

CONTACT NAMES AND NUMBERS

<u>Contact</u>	<u>Title</u>	<u>Phone</u>	<u>E-mail</u>
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