

Braden River Elementary School Parent Teacher Organization (BRE PTO)

Fiscal Year – The fiscal year shall be from July 1 to June 30 inclusive, as per the Bylaws.

General Responsibilities – The Treasurer shall be responsible for the financial operations of BRE PTO. The Treasurer shall submit monthly reports to the Board of Directors and general membership.

Accounts Payable Management - The Treasurer(s) and President shall be authorized to sign checks on the BRE PTO accounts.

The President and Treasurer(s) shall be authorized to use the BRE PTO debit card to pay for specific budgeted items. The President shall notify the Treasurer of any transactions within 48 hours of incurring them and submit an expense report to the Treasurer for each such transaction within 30 days of incurring it. If the card is lost or stolen, the Treasurer or President shall notify the bank as soon as possible and obtain a replacement. In no case is the card to be used for personal purposes.

Financial and Tax Reporting

Financial Statements

The basic financial statements of SCMSA shall include:

1. Statement of Financial Position: reflecting assets, liabilities, and net assets; and classifying assets and liabilities as current or non-current/long term.
2. Statement of Financial Activities: presenting revenues, expenses, and other changes in net assets by category of net asset. **Financial Management**

Annual Review – the BRE PTO books of account shall be reviewed annually by an independent CPA.

Budget:

The Treasurer shall prepare an annual budget:

- Each PTO committee chair and BRE school representative shall present recommendations for budgeted expenses to the Treasurer by the date designated in the request for budget comments.
- The Treasurer and Budget Committee shall modify and/or approve the submissions and submit a proposed budget to the PTO membership for approval.
- The final budget shall be adopted by the PTO membership no later than at its second fall meeting although it is recommended that the budget be adopted by the first meeting if possible.
- After approval of the budget by the PTO membership, the President, or Treasurer may make recommendations to the PTO membership for reclassification of budgeted expense amounts. Recommendations for reclassifications that result in an increase in budgeted expenses, or decreases in budgeted revenues, and are approved by the membership, shall be identified and noted in the budget.

BRE PTO's Fundraising Goals

- Determine no later than the second meeting of the school year the amount of funds necessary to meet the financial needs of BRE for the current school year.
- Determine how the funds raised will be used and effectively disseminate this information to all families of BRE students.
- Effectively carry out each fundraising event so that all who wish to participate feel welcome and valued.
- Evaluate each event at its conclusion to determine its success.
- Complete an annual evaluation of all P.T.O. sponsored events and provide an annual report to BRE staff and families at the end of the school year.
- Carry over sufficient funds for the next school year so that event planning can begin immediately

Operating Reserve

BRE PTO must retain a reserve in the amount of \$5,000

- The reserve can be used at the discretion of the board if the need arises.

Accounts Receivable and Cash Handling

- Any PTO committee member who receives money for an BRE PTO event is required to turn it over to the Treasurer within 14 days for deposit.
- Committee chairs collecting money for BRE PTO activities via mail or in person must record each financial transaction and provide the information via email to the Treasurer.
- A mobile card reader can be used to accept payments from members and sponsors. The card is to be in the possession of the Treasurer or other officer authorized as a signatory on the associated bank account. In no case is the card reader to be used for personal purposes.
- Credit card payments should be made either through the website or the mobile card reader. If necessary, members can make credit card payments via the treasurer for immediate processing via PayPal.
- Credit card information in any written format should not be retained by anyone receiving/collecting it from a member or sponsor.
- Check-in at BRE PTO events (specifically the Spring Fling) is to be supervised by someone other than the person who receives cash and checks prior to the event.

Sponsorships and Contracts for BRE PTO Events

- BRE PTO may negotiate sponsorships from corporations or individuals for programs or projects that provide a mutual benefit. These sponsors must submit their information through ePie and receive approval from Manatee County Schools.

- Checks from sponsors shall be made payable to BRE PTO.
- Contracts for all PTO events shall be reviewed and approved by the event chair and the President or her/his designee.

Disbursements and Reimbursements

- Requests for disbursements for items either not included in the budget or above the budgeted amount for items need to be reviewed by the Treasurer and President. Once approved these budget changes should be approved by PTO membership
- Expense requests must be submitted by the committee/individual executing the event.
- Disbursements must be accompanied by a receipt and an expense report.
- Any request for reimbursement must be applied for within 30 days of the event date and be accompanied by a receipt.

Treasurer

- Balance checkbook at least monthly.
- Update budget spreadsheet monthly. (statement of financial position).
- Meet with school administration monthly to review budget and financials.
- Transfer agreed upon funds to BRE to cover budgeted expenses every 30 days.
- Transfer funds from BRE PTO PayPal account to checking account and apply to correct line items at least monthly (when necessary).
- Change bank account and PayPal account passwords within two weeks of assuming office and inform the President of the new passwords.
- Make no disbursements without an invoice or receipt of purchase.
- Pay any pre-approved bill within 30 days of receipt.
- Maintain copy of minutes of each meeting with any board-approved, allocated funds highlighted.
- Identify all federal, state, and local filing requirements and ensure that SCMSA is in compliance with them.
- Prepare and submit state Not-for-Profit Corporation Annual Report in advance of deadline.
- Coordinate with President and committee chairs on the preparation of the annual budget.