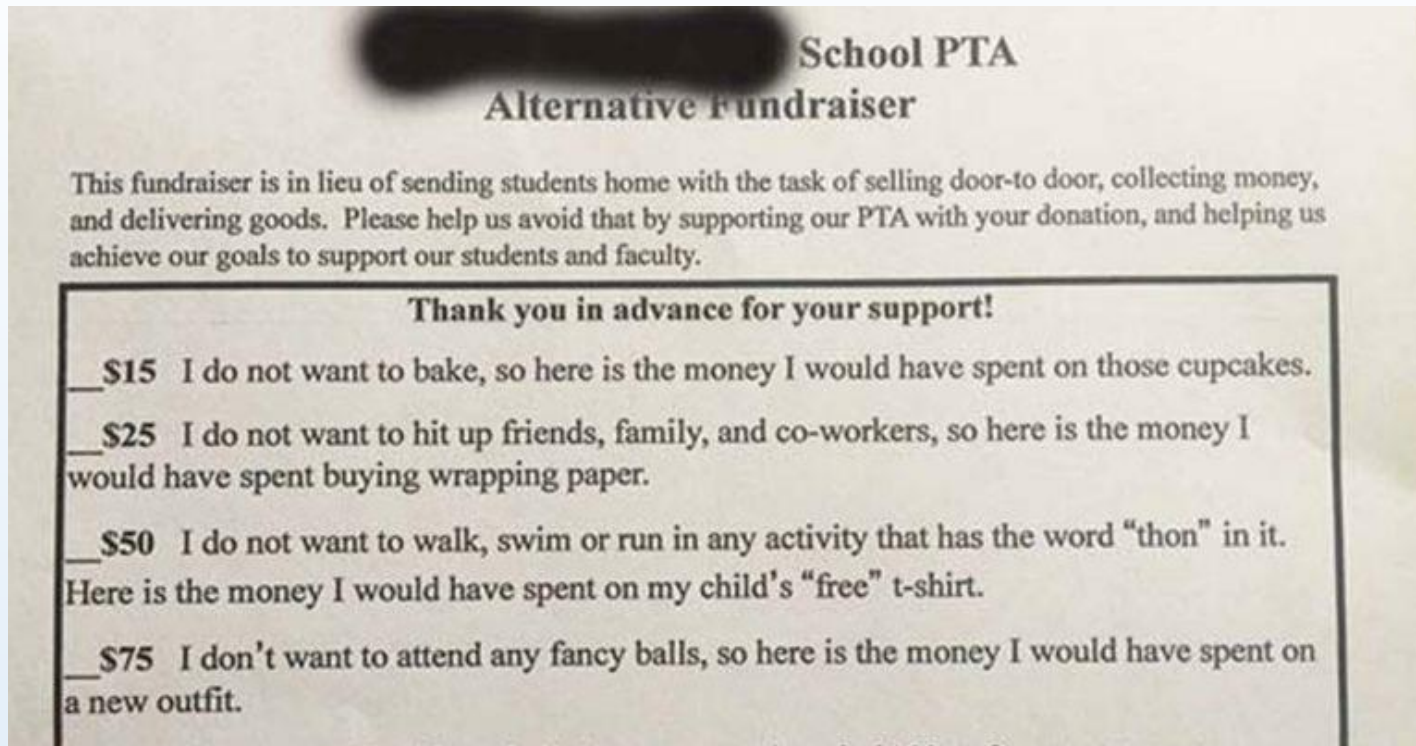


# PTO Finance Overview

---



# PTO Finance Overview

---



## Background

### PTO Finance Basics

- Nonprofit corporation established under state law (Ch. 317A)
  - Separate legal & financial entity
- Business checking account with Sunrise Banks
- Financial management using QuickBooks web-based software
- Contracted accounting services – assistance with questions, IRS tax filing

### Nonprofit vs. Tax Exempt

- PTO is both
- Nonprofit organization: type of entity to benefit the public, as recognized by the state
- Tax Exempt status – 501(c)(3): IRS designation for sales tax and donation purposes

# PTO Finance Overview

---



## Background (continued)

### PTO Financial Policies

- PTO budget is authorization to expend funds & reimburse individuals
- Reimbursement system for volunteers
- Sales tax exemption on PTO purchases
  - Form ST3 provided to seller at time of purchase
  - Sales tax **not** reimbursed (when PTO does not have to pay tax)
- Checks signed by PTO executive team
  - Treasurer cannot sign checks
- Financial oversight by Finance Committee (separate from school's Finance Committee)

# PTO Finance Overview

---



## 2016-17 Budget

### Budget Levels

- \$26,062 in expected income vs. \$25,975 in expenditures
- \$8,132 ending balance (after reserves)

### General Features

- Budget largely reflects PTO committee structure & activities
- PTO fiscal year aligns with the school's (July 1 – June 30)
- Committee chairs have responsibility for relevant budget areas

### Budgeting Process

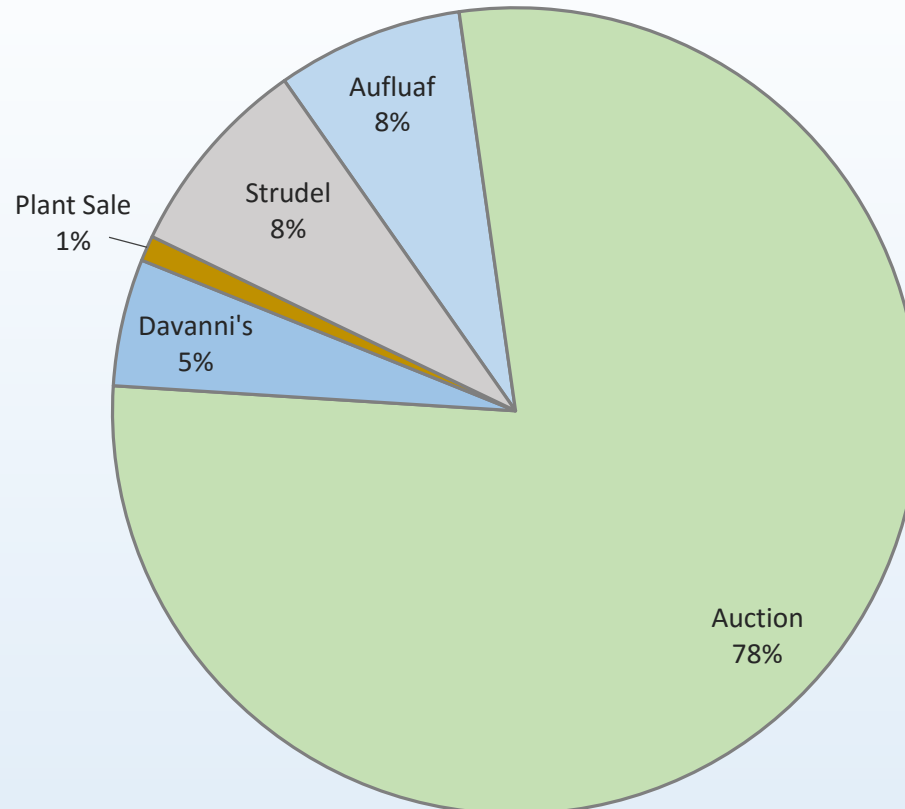
- Budget set each spring for the next school year
- Development by Finance Committee, Exec Team, committee chairs
- Amounts based on past performance and expected activities
- Adoption by PTO membership following review & comment

# PTO Finance Overview



## 2016-17 Budget (continued)

2016-17 PTO Budgeted Event Income  
(\$14,700)



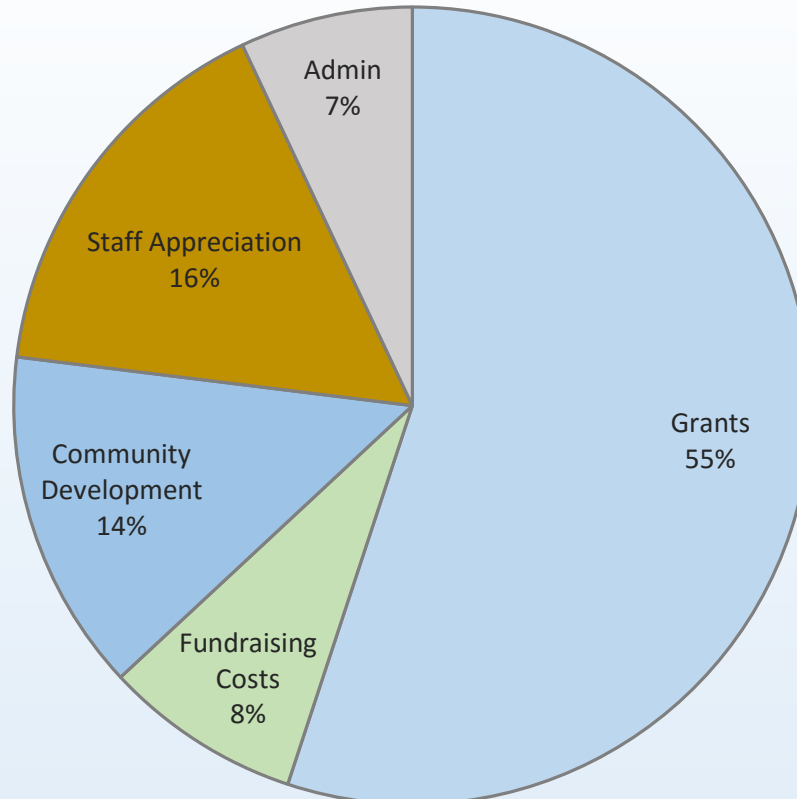
Notes: excludes budgeted but not yet planned premier event; some budgeted income sources not shown

# PTO Finance Overview



## 2016-17 Budget (continued)

2016-17 PTO Budgeted Expenses  
(\$21,975)



Note: excludes budgeted but not yet planned premier event

# PTO Finance Overview



## 2016-17 Budget (continued)

Spending Highlights – not comprehensive

Community Development		Staff Appreciation		Grants	
Regional picnics		Conferences food		Classroom Enrichment	
Grade-level activities		Staff luncheon		School Event	
Ice cream social		Intern appreciation		Graduation	
Kaffeeklatsch		Appreciation occasions (Teacher Appreciation Week)		Parliament	
New ideas...		New ideas...		Year-end picnic	
TOTAL	\$2,150*	TOTAL	\$3,525	TOTAL	\$12,100

\* Events portion only

# PTO Finance Overview



## PTO Community Support

Did the PTO sponsor a Koo Koo Kanga Roo school event?

➤ Yes!





# PTO Finance Overview

---



## PTO Community Support

Have teachers received massages courtesy of the PTO?

➤ Yes!



# PTO Finance Overview

---



## PTO Community Support

Did the PTO purchase a picnic table for staff?

➤ Yes!



# PTO Finance Overview

---



## PTO Community Support

Did the PTO provide phones to the school's administrative team?

➤ No...



iPhone 7

# PTO Finance Overview

---



## PTO Community Support

Did the PTO contribute towards the outdoor play space?

➤ Yes!



# PTO Finance Overview

---



## PTO Community Support

Call for Finance Committee volunteers!

Questions?

- Contact Matt Burress, PTO Treasurer – [tcgispto@gmail.com](mailto:tcgispto@gmail.com)