

Myers Park High School PTSO 2019-20 Financial Procedures

The PTSO strives to secure quality products and services for the lowest cost. To that end, volunteers should seek multiple bids from vendors for products and/or services. In-kind donations are welcome. The PTSO encourages the use of vendors who have ties to the school and wishes to offer support through the provision of goods and/or services.

Budget Expenditures and Check Requests

The PTSO can re-coup sales tax if a vendor is paid directly, so please follow these guidelines in expending your committee's budgeted funds:

If the expense is large (over \$100), please get a quote and request a check in advance or ask the vendor to direct bill MPHS PTSO. If the expense is small, the committee may make the purchase and request reimbursement.

- The check request form must be completed and have an invoice or receipt attached.
- Check request forms are available on the PTSO website and in the treasurer's mail file in the MPHS mail room.
- Committee chairs should review all invoices for accuracy prior to requesting payment.
- Check requests (with invoice or receipt) may be submitted as follows:
 - Place in the Treasurer's mail file in the MPHS mail room
 - Mail to Beth Moss, 2913 Somerset Drive, 28209
 - Email to mphs.ptso.treasurer@gmail.com
- Checks require two signatures, so please allow two weeks for processing. If you need a check sooner than that, please alert the treasurer as soon as possible and be prepared to come pick up if needed.
- All expenses over budget must be approved in advance.

Collecting Funds and Deposits

- Checks should be made payable to MPHS PTSO with the name of the committee in the memo field.
- The committee is responsible for tracking who has paid and who has not paid. The Treasurer does **not** record every check, only the total deposit.
- All CASH must be counted by two people immediately. Both people must initial the deposit form.
- Funds collected in cash should be inserted into the safe along with the completed deposit form (located in the mail room near the MPHS main office) as soon as reasonably possible.
- The committee must complete a deposit form and arrange pick-up with the Treasurer.
- Deposit forms are available on the PTSO website and in the Treasurer's mail file in the mail room at school.