

Myers Park High School PTSO 2023-24 Financial Procedures

Note: this document is an excerpt of the overall PTSO Policies and Procedures, to be shared with committee chairs and staff that handle money.

Budget Expenditures and Check Requests

- 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. 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.
- All payments require a **check request form** and some other **documentation** (e.g., invoice, receipt, quote, etc).
 - Documentation for **hours worked** should be an itemized list of dates and hours (can be written on the check request form). Payment for hours worked will require a completed W-9 form.
 - Documentation for **travel expenses** (meals, hotel, mileage) should be on standard CMS Expense form and follow the same allowances (for example, mileage at \$0.545 per mile).
 - Documentation for **tips paid or any other cash transaction** should be a note signed by a 3rd party (e.g., "I, Mary Smith, witnessed Jane Doe give \$20 cash to the pizza delivery driver.")
 - **Gift cards cannot** be purchased to then spend on reimbursable items as there is no record of what was actually purchased. Gift cards can only be given as gifts for retirement, holidays, etc.
- PTSO can re-coup sales tax if a **vendor is paid directly**. If the expense is large (over \$500), please consider getting a quote and requesting a check in advance or asking the vendor to direct bill MPHS PTSO. If the expense is small, the committee may make the purchase and request reimbursement.
- 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.
- Check requests (with attached documentation) may be submitted as follows:
 - Place in the Treasurer's mail file in the MPHS mail room
 - Mail or drop off to Tracie Northan at 2627 Roswell Ave Charlotte, NC 28209. Please text 704.517.8882 if you drop off.
 - Scan & Email to mphs.ptso.treasurer@gmail.com
- Checks require two signatures, so please allow two weeks for processing. If you need a check urgently, 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 payable to MPHS PTSO with the committee name in the memo field.
- 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, with both signing 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.

- Deposit forms are available on the PTSO website and in the Treasurer's mail file in the mailroom at school.