



2021-2022 PTO Treasurer Notes for Chairs

We appreciate you! Thank you for stepping up to serve on a committee. We want to make the financial aspects of your committee's efforts as easy as possible. If you have any questions, please contact either Co-Treasurer, Carol Hill or Sybil McCullar, at treasurer@favepto.org.

Payment and Reimbursement Process:

- **Check requests:** All payment requests must be submitted with a Check Request form, which can be printed from <https://favepto.org.mymitsy.com/documents/> or completed online at <https://favepto.org.mymitsy.com/reimbursement-form/>
- **Paying vendors:** It is preferable for the PTO to write checks directly to vendors, rather than reimburse community members for expenses already incurred. When possible, please submit the vendor invoice, along with a Check Request form, and we will send a check directly to the vendor.
- **Reimbursement:** For reimbursement of an expense incurred, receipts are required and must be submitted with a check request form.
- All payment/reimbursement requests must be sent within 30 days for guaranteed reimbursement; requests after 60 days may not be honored. Please submit any end-of-year requests by June 15, as our fiscal year closes June 30.
- We aim to cut and distribute checks weekly, depending on schedule changes and holidays.

Deposits and Donations

- **Online payments:** The PTO has accounts with PayPal and Square and will work with you on accepting payment from these channels if needed.
- **Cash:** To request a cash box with petty cash, complete the Cash Box Request form at: <https://favepto.org.mymitsy.com/documents/> and submit to treasurer@favetpto.org.

- **Deposits:** If you receive checks or cash designated for PTO, complete a Deposit form, found online at <https://favepto.org.mymitsy.com/documents/>. Return the Deposit form and checks and cash to one of the co-Treasurers or co-Presidents.

Budget

- The budget for your committee (net of revenue minus expenses) can be found as a line item on the Final Budget, which will be provided at our next PTO meeting. Please contact us with any questions about your committee's budget.
- **Printing:** We encourage you to use in-house printing when possible (see procedures document). The paper for in-house printing, kept in the PTO closet, is included in the PTO's general Admin Expenses line item, so it will not count as an expense to your committee. Printing with outside vendors would be considered an expense in your committee budget.
- **Concessions:** If you intend to sell concessions at an event, the cost of purchasing the items and the revenue from the items will be counted under Concessions income in the budget. Although concessions are budgeted outside of your committee, receipts for expenses and deposits from concession sales must be submitted as for other items in your budget.
- **Adjustments:** It is important for each committee to stay within budget. If an unforeseen change in revenue or expenses occurs, please let us know as soon as possible. In some cases, depending on the rest of the budget, we may be able to vote as a board to amend a budget item.

Thank you again!

Carol Hill and Sybil McCullar

Co-Treasurers