

## HOT TOPICS FOR PTO'S

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8-8-2013

### Why a 501(c) 3

- Auditor General
- Update on status of application
- Tax deductible
- Accounting program
- Grants

### 501 (c) 3 Changes

- Overall 501 (c) 3 Board District wide
- Fee allocation system
- Fee charged to cover costs – small with big group
- Tax Return – IRS Form 990
- Accounting requirements

### CSB Representative and Alternative Meeting 8-29-2013

- Must join or must get approval to do your own 501 (c) 3 – no exceptions
- Transparency
- August 6<sup>th</sup> email
- District office boardroom 7-9 on August 29th
- Contact Lisa Knox if you did not get an email or have questions about the meeting

### Accounting Rules

- Embezzlement
- Signatures – minimum of two
- Counting Cash
- Protect yourself – Accounting procedures
- Process and guidelines will changes
  - Minimum now – but will change

### Bank Account set-ups and CSB applications

- Required to set up checking accounts
- Please contact Lisa Knox at 480-812-7676 if you have not received the following:
  - Approval notification to be a member of CSB
  - Tax identification number
  - Bank Account Instructions
- 8 PTS's have not submitted applications

### Student Activity Money

- PTO's should not be holding Student Activity \$\$\$
- Goes through Student Council
- Purchasing of items or services with multiple funds – Contact the Business Office for direction
  - PTO
  - Student Activity
  - Tax Credit

### Expenditure request forms

- Expenditures should be used for educational, extracurricular and other school purposes
- Funds Request Form
- Mini-Grant Program Application
- Expenditures require pre-approval at a general meeting

### Sales Tax Exemption

- **CSB is Not** currently sales tax exempt

### Booster Club/PTO/Operating Rules

- Bylaws
- Meetings
- Accounting Requirements
  - Internal Controls
    - 2 Signers
    - 2 people counting cash and confirm deposited amount
    - Bank statements sent to school office
    - Monthly bank reconciliation
    - District employee can hold an office but cannot be a signer
- Financial Reports
- Liability/Insurance
- Joint Fundraisers
- Legal Paperwork
- Keys to Facilities
- Website