

WELLINGTON PTO FINANCIAL PROCEDURES 2009-2010

Thank you for participating in the Wellington PTO programs! Outlined below are some important financial procedures that need to be followed throughout the year. They are necessary to assure our auditors that the funds we raise and spend are being collected and recorded according to the rules that govern our non-profit status. Please follow these guidelines when planning your event or fundraiser.

All of the forms and instructions you need can be downloaded from the PTO website <http://belmont.k12.ma.us/wellington/pto>. Hardcopies can also be found in the Treasurer's box located in the main office directly above the teachers' mailboxes, where all completed forms should be submitted.

Need a check? Need to be reimbursed? Read On: PAYMENT REQUESTS:

A PTO check is required to pay a vendor or to reimburse a committee member for event related expenses. Please fill out a [check request form](#) and submit to the Treasurer with an attached invoice or receipt. A PTO check should be written directly to a vendor whenever possible and can usually be arranged with just a few days notice. Occasionally, this may be logistically difficult and a committee member may choose to pay a vendor directly and seek reimbursement later. No one should hesitate to request reimbursement for expenses s/he personally covered, no matter how small the amount. Prior approval (from the treasurer or the PTO presidents) is necessary for any non-routine or non-budgeted expense over \$200.

Need money for an event? Read On: PETTY CASH:

If your event requires the use of petty cash and a cash box, please submit a [Petty Cash Request](#) one week before the date needed. Think about the nature of your cash use in requesting the amount and denomination required, i.e. whether prices require loose change or just bills. Petty cash is to be returned in full along with proceeds of the event to the Accounts Receiver using fund remittance guidelines below.

Have funds to deposit? Read On: SUBMITTING CASH and CHECKS:

All funds collected should be submitted to the Accounts Receiver within one week of receipt or of the event when possible. Please download and use [the fund remittance spreadsheet](#) on the website entering the check amount in one column, the check number in the next, and cash values as indicated. The totaling formulas are already present. The spreadsheet should be emailed to the Receiver and a printed copy should be submitted along with the funds. If you are turning in 5 checks or less, you may choose to use the [Short Fund Remittance Form](#). All forms must be signed!

Cash must be counted and vouched for by a committee member and then verified with the Receiver. Cash collected at events as well as petty cash should never be used to pay for expenses of any kind. When you are submitting cash, please notify the Receiver so it can be promptly picked up from the office mailbox.

RAFFLES: All raffles must adhere to the rules set forth by the MA Gaming Commission. We must use the preprinted duplicate raffle tickets and the beginning and ending ticket numbers **MUST** be recorded. A [raffle form](#) must be completed and returned to the Treasurer as soon as possible once the raffle is over since a report and tax due must be filed with the MA Gaming Commission within 10 days of the event in order to avoid penalty. Follow the instructions on the Raffle Form regarding income from ticket sales, expenses incurred, etc. Proceeds from the raffles should be submitted using the fund remittance guidelines above.

SALES TAX: The PTO must pay MA sales tax on the revenue from the sale of certain items. If you are planning to sell anything other than food at your event please consult with us.

Thank you for all of your efforts on behalf of the Wellington PTO! If you have any questions, please do not hesitate to contact us.

Susan Black and Susan Pergamo Wellington PTO Treasurer, 2009-2010

Email: susan_black02478@yahoo.com or susan.pergamo@verizon.net