

## Memorial Spaulding PTO Budget Process

<i>Month</i>	<i>Budgetary Tasks</i>
<b>April: Submit new or continuing spending proposals for the upcoming school year</b>	During the April board meeting all new and continuing spending proposals are represented by either the author of the idea or the Budget Committee, and reviewed and ranked by the attending members by show of hands.
<b>June: PTO Board to finalize the priority ranking</b>	The PTO board finalizes the priority ranking in its June meeting and the budget committee will provide its forecast of expected revenues for the incoming year at that time. The board determines the fundraising focus and sets goals accordingly for the next school year.
July/August	The summer PTO board meeting(s) welcomes new members and officers. Coinciding with the recruitment and assignment of new event/program chairs, specific budget items are discussed and fine tuned.
<b>October: Event chairs to submit a preliminary budget for their program</b>	At the first board meeting of the school year, each event chairperson outlines a budget for the expected revenue to be raised and related expenses to be incurred. If a chairperson has not been identified or assigned, the Budget Committee will provide a preliminary estimate for each such event. A preliminary annual budget emerges from the first board meeting of the year. The preliminary annual budget is fully operative immediately upon its adoption.
<b>December: Annual budget completion and fund disbursement</b>	The PTO board finalizes its annual budget at its second board meeting each December. During the time after the school starts and the December meeting, all disbursements will be processed in accordance with the preliminary annual budget, subject to a minimum operating funds balance requirement.
Any Month	<p>Parents with a budget request, which can range from a major long-term expenditure proposal to a special project or event, can contact the Budget Committee anytime during the year, by emailing June Benedetti via <a href="mailto:treasurer@memorialspauldingpto.org">treasurer@memorialspauldingpto.org</a>, who chairs the Budget Committee. New proposals must be submitted prior to the April board meeting if the requested amount is greater than \$500 in order for the request to be included for voting for the subsequent school year. The PTO welcomes all suggestions and encourages the school's staff, teachers and school families to all come forth with suggested budget items and ideas. A budget request should list the purpose of the spending and the amount requested, and any plan for fundraising activities that directly support it.</p> <p>Adjustments, amendments, and suggestions for both fundraisers and the use of the funds are accepted, reviewed and voted on at each board meeting subsequent to the final budget meeting in December. Any new proposals and ideas presented after the April board meeting will generally be considered only for the following school year. With respect to most items of \$500 or under, a vote can take place at any board meeting for inclusion in either the current or the following year, or the board of directors may use its discretion under specific circumstances. Considerations will be given to whether the actual fundraising results will support all the prioritized funding items.</p>
Request for reimbursements or payments to vendors	Whenever possible, event chairs should try to obtain an invoice for the expense incurred so that the treasurer can process a payment to the vendor directly. Otherwise, event chairs are expected to pay for the expenses upfront, then submit a reimbursement request to the treasurer. Reimbursement requests should be submitted <u>within 2 weeks</u> after the purchase, accompanied by the original receipt. For a significantly large purchase, please contact the treasurer via <a href="mailto:treasurer@memorialspauldingpto.org">treasurer@memorialspauldingpto.org</a> to see if the PTO credit card can be used for such purchases.