

## PTO Finances Overview

Because we are a 501(c)(3), our finances operate more like a business's as opposed to personal finances. This impacts us in two main ways. First, all fundraising and spending must be confined to a single fiscal year, which runs from August 1st to July 31st. Second, all spending has to be approved by the PTO members. To accommodate this, we split our money into two pools: (1) the General Fund, which acts like our checking account, and (2) the Rolling Funds, which act like our savings account (more on those later).

Each summer, the Board prepares a budget for the upcoming fiscal year, which is voted on by the members at the first PTO meeting of the school year. Each of the fundraising and spending items on the budget go in and out of the General Fund. The fundraising estimates are intentionally conservative, because we want to make sure that we can cover all of the spending commitments that we make at the start of the year. That's why you'll see some line-items with an initial budget of \$0 and a note that money will be added later if Fall fundraising goes well. If overall fundraising ends up being lower than expected, we can use some of the reserves in the General Fund to cover the gap, but we try to avoid relying on that when constructing the budget. If overall fundraising ends up being higher than expected, the membership has to decide how to allocate those extra funds, and at the May meeting we will vote to do some combination of the following three things\*:

1. Keep the money in the General Fund - We try to start off each school year with a GF balance around \$15,000 (approximately 60-75% of our annual spending) since we don't have routine income and expenses like the paycheck and bills you have with personal finances.
2. Spend the money on additional requests
3. Transfer the money to specially designated Rolling Funds

The Rolling Funds are primarily used for big-ticket items, things that happen only once every few years, and/or things that we want to make sure are covered regardless of fundraising success in a given year. Each fund has a defined scope of what it can be used for, and the membership votes to transfer excess profits into the fund, which satisfies the requirement that all money earned has to then be allocated within that same fiscal year. The Board is authorized to spend out of these Funds as needed, but we typically include any anticipated spending as a footnote in the budget to keep the membership informed. Currently, we have 6 Rolling Funds:

- Teacher Support: primarily used to cover teacher's stipends. Also used for professional development or unexpected expenses (e.g., paying for Teacher Appreciation week in 2019 during lockdown)
- Technology: used for big-ticket hardware (e.g., headphone sets for testing, iPads), software, or online subscriptions not covered by the school district

- Outdoor Beautification: big-ticket items like the sign at the east entrance or mulch for planting beds in the parking lot
- Long-Term Projects: playground equipment
- Challenger: 2nd grade field trip to the Challenger Center. The school collects \$10 per student and we cover any remaining costs.
- Caring Committee: gift cards for Bibich families in emergency need (confidentially distributed by Mrs. Logan)

On the next pages, you will find the proposed budget (broken down into income and expenses) as well as the balances of each of the Rolling Funds. You will see comment symbols next to several entries, and if you hover over the icon it will bring up additional information about that item.

\*For those of you relatively new to the PTO, this procedure may be unfamiliar. Our excess profits used to be anywhere from \$5,000 to \$15,000 each year, but since 2016 we have scaled back our fundraising to be more in line with our spending, and the year-end distribution process fell by the wayside.

## INCOME

	<b>Budget 20-21</b>	<b>actual 20-21</b>	<b>Proposed 21-22</b>		
Income	Walk-a-thon	7,700	0	7,700	
	Ladies Night Out	2,000	0		
	Gift Cards	5,500	3,069	3,250	
	Dine Out nights	1,750	1,567	2,950	
	Sprit Wear	75	0	280	
	Box Tops	550	194	200	
	Donations	350	478	400	
	Interest Income	30	15	30	
	Other income	0	1,129		

	<b>Budget 20-21</b>	<b>actual 20-21</b>	<b>Proposed 21-22</b>		
Expenses related to Income	Walk-a-thon	1,150	0	1,150	
	Ladies Night Out	1,500	0		
	Gift Cards	4,725	1,150	1,150	
	Sprit Wear	25	0	25	
	Box Tops	10	0		
	Other expenses		0		

	<b>Budget 20-21</b>	<b>actual 20-21</b>	<b>Proposed 21-22</b>		
Profit	Walk-a-thon	6,550	0	6,550	
	Ladies Night Out	500	0	0	
	Gift Cards	775	1,919	2,100	
	Dine Out nights	1,750	1,567	2,950	
	Sprit Wear	50	0	255	
	Box Tops	540	194	200	
	Donations	350	478	400	
	Interest Income	30	15	30	
	Other income	0	1,129	0	
	<b>10,545</b>	<b>5,301</b>	<b>12,485</b>		

EXPENSES

		Budget 20-21	actual 20-21	Proposed 21-22	
Grade-Level Programs	Kindergarten	650	654	500	
	1st	850	815	625	
	2nd	650	648	750	
	3rd	650	650	500	
	4th	650	636	500	
	4th - Year End Party	500	559	500	

		Budget 20-21	actual 20-21	Proposed 21-22	
Whole-School Programs	One School/One Book	2,500	0	2,500	
	Student Council	150	138	150	
	Sensory Room	500		500	
	Student Assemblies	1,550	0	1,550	
	Kid's Heart Challenge	20	0	0	
	Field Day	700	0	0	
	Pumpkin Contest	100	92	0	
	Family Dance	800	0	0	
	Variety Show	50	0	0	
	Covid Safety	2,500	750		
	Covid Relief	500	100		
	Additional requests	500	0	0	
	New Projects	500	0	0	

		Budget 20-21	actual 20-21	Proposed 21-22	
Teacher Support	Staff Appreciation	800	1082	100	
	Teacher Stipend	3,975	3,960	2,300	
	Specials	1,000	1,028	1,000	
	Classroom Incentives	1,100	1,190	1,000	

		Budget 20-21	actual 20-21	Proposed 21-22	
PTO Operations	Insurance	100	100	100	
	Beautification	150	52	0	
	Miscellaneous	250	24	0	
	PTO Supplies	500	170	250	
		<b>22,195</b>	<b>12,648</b>	<b>12,825</b>	

total General Fund change      -11,650      -7,347      -340

FUND BALANCES

Fund Name	7/31/2020	Transfers	spending	7/31/2021
General	27,078.37	-4,500	-7,582.39	14,995.98
Technology	1,068.64	1,500	-1,550.00	1,018.64
Teacher Support	2,789.03	3,000	-2,763.85	3,025.18
Long-term projects	18,095.58			18,095.58
Outdoor Beautification	1,065.74		-451.11	614.63
Challenger	1,684.12			1,684.12
Caring Committee	660.5			660.50
	<b>52,441.98</b>	<b>0.00</b>	<b>-12,347.35</b>	<b>40,094.63</b>

Fiscal Year Cash on Hand - from Bkper ledger

bank account	General Account	32,454.70	20,121.13
	Gaming Account	17,858.72	17,859.08
	PayPal Account	2,128.56	2,114.42
		<b>52,441.98</b>	<b>40,094.63</b>

Actual Cash on Hand - from bank statements

bank account	General Account	32,454.70	20,121.13
	Gaming Account	17,858.72	17,859.08
	PayPal Account	2,128.56	2,129.88
			<b>40,110.09</b>
	Outstanding		-15.46
		<b>52,441.98</b>	<b>40,094.63</b>

PayPal purchase waiting shipment  
fiscal year cash-on-hand