

QUICK MONTANA PTA FINANCIAL TIPS

- ✓ **PTA funds can not legally be expended without a budget approved by the general membership of the PTA.**
- ✓ Remember, however, that PTA budgets are estimates of income and expenses. Budgets can be amended by the general PTA membership according to the guidelines in the Revised Edition of Roberts Rules of Order.
- ✓ Funds should be budgeted for the training of PTA leaders. Examples of training opportunities are the annual Montana PTA Convention and the annual National PTA convention.
- ✓ When budgeting amounts for leadership training, remember to budget for registration, transportation, meals and lodging:
 - Receipts should be supplied by the attendees to substantiate expenses for registration and lodging.
 - The MPTA suggests that meal expenses be reimbursed on the per-diem basis. The per-diem reimbursement method reimburses for meals using a pre-determined schedule. The per-diem for the Montana PTA is \$5.50 for breakfast, \$6.50 for lunch and \$12 for dinner, for a total of \$23/day for meals. Receipts don't need to be provided to substantiate per-diem. Meals included in the registration fees of a conference should not be reimbursed.
 - The MPTA suggests that car travel mileage is be reimbursed on a per mile basis. The Montana PTA reimburses car travel mileage at \$.40/mile. Each unit/council should pre-determine the car mileage reimbursement method. Again, receipts aren't needed to substantiate car mileage requests if a pre-determined per mile amount has been set. For reimbursement of taxi expenses and airfare, receipts should be supplied.
- ✓ PTA units/councils are advised to maintain a check voucher system for accounting for the expenditure of PTA funds. A sample voucher is provided on the Montana PTA website in the Treasurer/Financial Sections of the "UNIT TOOLS" page.
- ✓ The Montana PTA suggests that PTA units/councils use the Grant Agreement method to provide funds to a school district for equipment and supplies. A sample Grant Agreement is provided on the Montana PTA website in the Treasurer/Financial Sections of the "UNIT TOOLS" page.
- ✓ Montana PTA units are not recognized as non-profit tax exempt by the Internal Revenue Service or the Montana Department of Revenue unless they have applied to be a member of the Montana PTA Group Exemption or unless they have applied for a separate exemption with both IRS and the Montana Department of Revenue. Units apply once to become a member of the Montana PTA exemption group and then report annually concerning the exemption on the Montana Remittance form.
- ✓ All Montana PTA units/councils are required to become incorporated with the Montana Secretary of State's office. Contact the Montana PTA office for additional information.
- ✓ All Montana PTA units/councils are required to obtain an Employer's Identification Number (EIN) from the Internal Revenue Service.
- ✓ All unit/council presidents and treasurers must become familiar with the financial information offered by National PTA, the *Budget Basics* section of the NPTA President's Quick Reference Guide, and the *Money Matters* Quick Reference Guide.
- ✓ Bingo in Montana is considered gambling. Minors, by Montana statute, can not win Bingo prizes. For more information on Bingo contact the Montana PTA office.