

Treasurer FAQ

How do I find the Officer's Handbook?

Our website is going through a major overhaul right now, so this may change. However, for the time being, here is a link: <http://oregonpta.org/Resources/officerhandbook.htm>. The most pertinent pages (for Treasurers) will be Chapters 6 and 2, but having a passing a familiarity with the entire handbook is helpful!

We want to give each classroom/teacher in our school money to use for classroom supplies. Teachers are not always good about getting reimbursed though; can we just give them a check?

Our recommendation is that you give the funds to the school/district as a restricted donation for them to use specifically for this. Each teacher/classroom probably already has a process with the school/district to purchase items and to get the appropriate permission from the principal. Don't get into the "political situation" of having a teacher purchase something for a classroom that is "questionable" or not suitable per the principal, but then the teacher gets to say "the PTA paid for it." Please call or email with questions!

Can we change our fiscal year?

This is highly inadvisable. Please contact the Treasurer of the Oregon PTA if your unit is NOT using the July 1 to June 30 fiscal year. Thanks!

What is a Registered Agent? How do we figure out whom to list?

A registered agent is a sort of "permanent" contact person who is contactable by the state of Oregon should your unit be in arrears or otherwise unresponsive. Some businesses have lawyers or other professionals as their registered agents. For us, it is much simpler. Each local unit is a "child" unit of the Oregon PTA. If you should "go under," then the Oregon PTA is the contact point. The responsible person at the PTA is the current president. So as of right now, the answer for all local units is:

Susan Hamann
4506 SE Belmont
Suite 108B
Portland, OR 97215
503.234.3928

We would like to contribute funds to a local option measure. How can we do that?

If you have IRS form 5768 (<http://www.irs.gov/pub/irs-pdf/f5768.pdf>) on file with the IRS, then you may contribute a "non-substantial" amount to a measure. The definition of non-substantial is subject to interpretation, but basically, don't spend all of your money on a measure and forget to take care of the welfare of the children at your school/for your unit. Note: You may not give funds or endorse a candidate, as a unit, ever.

[Updated] We would like to hire someone for our school as a contractor. Can we do that?

Yes, with some major caveats, such as

- You are not allowed to hire staff/teachers for services during the school day.
- Your insurance will not cover any paid contractor or vendor at any event, so the contractor/vendor must have their own insurance. (**Note:** Babysitters at your PTA

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events are considered "contractors" if they are being paid to attend so your insurance will NOT cover them.)

- You should have a contract and that contract MUST be signed by the president of your organization. (All contracts with all vendors should be signed by the president as the "representative" of your unit.)
- If you give any individual (person, not business) more than \$600 over the course of a calendar year for services rendered (note that this will include payments made in TWO different fiscal=school years), then you must file a 1099-MISC with the IRS and furnish copies to the individual. This is due by the end of January of the following year. **Note:** If you think this might apply to you, ask the party to fill out a W9 form (most recent link <http://www.irs.gov/pub/irs-pdf/fw9.pdf>) and return to you. These will help you fill out the 1099, if necessary. If you have to do a 1099, you actually have to BUY the form (from Staples, Office Depot, etc.). There are several in a package, so we encourage sharing among units if possible!

These are very tricky issues, so please email or call with questions about your unit's specifics.

If we want to continue with providing Safety Patrol Insurance, can we?

Not at this time... still researching this issue.

[Updated] Are donations of gift cards considered goods or cash for tax purposes? Do we need to include them in our budget lines?

- From 990 EZ Instructions....

What is included on line 1?

- Report amounts received as voluntary contributions; for example, payments, or the part of any payment, for which the payer (donor) does not receive fair market value (FMV) from the recipient (donee) organization. Contributions are reported on line 1 regardless of whether they are deductible by the contributor.
- Enter the gross amounts of contributions, gifts, grants, and bequests that the organization received from individuals, trusts, corporations, estates, affiliates, foundations, public charities, and other exempt organizations, or raised by an outside professional fundraiser.
- Report the value of noncash contributions at the time of the donation. For example, report the gross value of a donated car as of the time the car was received as a donation.
- Report all related expenses on lines 12 through 16. Enter on line 13 professional fundraising fees relating to the gross amounts of contributions collected in the charity's name by fundraisers.

- If any individual (person, not business) donates MORE than \$250 worth of goods and services, they will need documentation from you (that is, thank-you letter) to take a tax deduction. You should NOT value the item yourself; that is up to the donor to do. You simply acknowledge receipt of the item.
- Donations of more than \$5000 have further IRS paperwork. Let me know if you are receiving such generous donations.
- If businesses donate to you, they generally will be deducting the cost of the item as a business expense anyway; they probably do not require a letter for a minimal donation. (It is still a good idea to send them a thank you!!!)

What should we be using to keep our books? Excel? QuickBooks? Something else?

We currently recommend an online service called MoneyMinder

(<https://www.nonprofitcentral.biz/moneyminder>). They offer a 30-day trial period and a \$10/year discount (\$149 per year instead of \$159, currently) as units of the Oregon PTA. Their

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software is accessible anywhere via the Internet and is very simple and user-friendly for a traditional PTA unit. But you may use whatever you feel most comfortable with...