

STANDING RULES OF THE LAKE TRAVIS MIDDLE SCHOOL PARENT TEACHER ORGANIZATION

In accordance to Bylaws Article XII: the Executive Board shall adopt standing rules in May of each year according to the needs of the Organization. The secretary shall keep a record of the standing rules for reference as needed.

Financial Policies

Budget

- A. All spending of the organization shall be in accordance to the budget as adopted by the membership. When an actual expense exceeds the estimated amount in the adopted budget, it may be paid if the difference from the budget amount and actual expense is less than 10% and less than \$50 of the budget amount. Any expense exceeding this guideline will require membership review and vote to adopt a revised budget.
- B. An expense line item called "school requests" may be included in the budget for the purpose of providing the executive board with flexibility to cover small un-budgeted expense requests presented to the PTO from the school. This amount shall be no more than \$300 and no individual expense applied to this line item shall exceed \$100.

Disbursements

- A. All disbursements of the organization shall be made in the form of a check. No electronic transactions shall be allowed, with the exception of banking fees assessed by the bank.
- B. All disbursements made by check shall be accompanied with appropriate documentation. Acceptable forms of documentation include:
 - an invoice to the LTMS PTO where the check is remitted directly to the provider of goods or services.
 - an invoice indicating "paid" or a receipt for payment in which case the check is made payable to the designated payee.
- C. In the event that any type of refund is made to a payment from LTMS, the amount of the refund must be returned to the PTO in the form of a deposit and shall not be spent on anything other than what the original payment in its full amount was intended.