

# **Peekskill CSD PTO Finance Committee Annual Report**

Submission Date 5/1/16

**Committee Members:** Ha Wallace (parent), Liz Lazo (parent), Robert Brownell (parent), Vernita Mosley (parent), Sam Ali (parent), Jennifer Carbaugh (parent, just joined in April 2016)

## **Summary of 2015-2016 Activities/Accomplishments:**

- Committee met monthly for November and December 2016 and then communicated via email as almost all finance activities are directly related to either the fundraising committee or cultural and field trip committee.
- Financial reports, including the balance sheet and profit and loss account which are reconciled to the bank statement are prepared and submitted to the PTO executive committee on a monthly basis.
- Budgets were originally developed at the beginning of the school year and were relooked at the middle of the school year. So far, almost all fundraiser budgets have been met except for the budget for the Family Fun Day amounting to \$3,000 at Woodside which is still put on hold. This is because the PTO is now focusing all its efforts on the Harlem Wizard game/fundraiser which will take place on May 20, 2016 and see how we will be doing with it financially before we will make a decision if the Family Fun Day will still take place.
- We are also the financial agent for the performing art department of the District where we collect and pay money for art activities that are run by the department. As of this report, we are holding \$6,047 on the department's behalf and will disburse this money back to the District at the end of the School year before we close out our books for the fiscal year.
- The finance committee will apply for the PTO legal name change with the IRS and NY State in July 2016 once the by-laws are approved by members. This process would take 6-8 weeks to complete.

## **Suggestions For Next Year:**

- Begin budgeting process prior to the start of the school year. This needs a close co-operation and co-ordination of all committees, especially the fund raising and the cultural/field trip committee;
- All activities that involve money needs to be planned based on the approved budgets. Any new activities that are not on the budgets need to be approved by the executive committee or the committee chair concerned at least 2 weeks in advance.

Submitted by: Ha Wallace, Chair