NEW SCHOOL YEAR

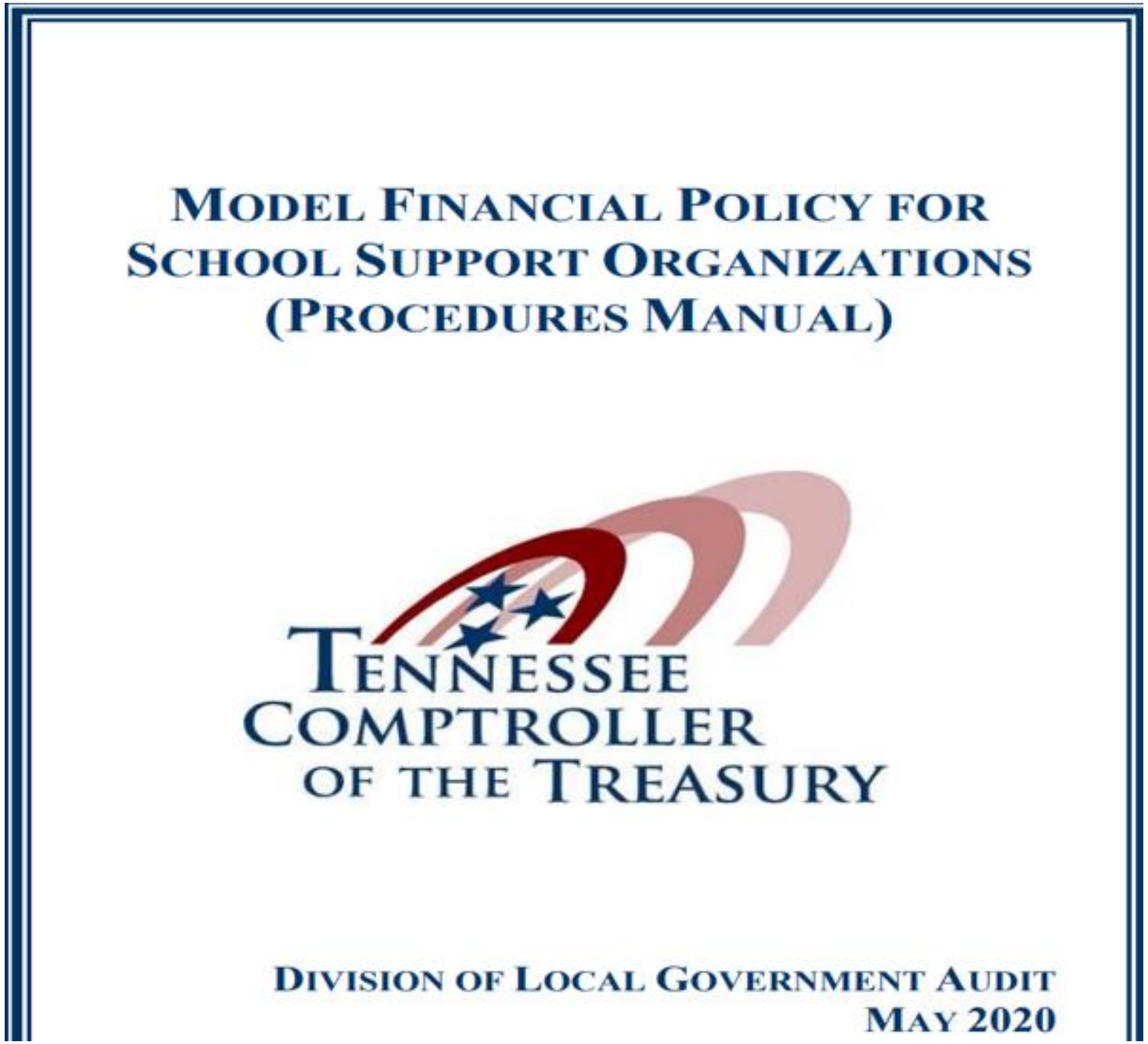
Williamson County Schools

2026-2027

Rachel Farmer

MODEL FINANCIAL POLICY FOR SCHOOL SUPPORT ORGANIZATIONS (PROCEDURES MANUAL)

State Of TN Comptroller SSO Manual*


MODEL FINANCIAL POLICY FOR SCHOOL SUPPORT ORGANIZATIONS (PROCEDURES MANUAL)

TENNESSEE COMPTROLLER OF THE TREASURY

DIVISION OF LOCAL GOVERNMENT AUDIT
MAY 2020

Sales Tax

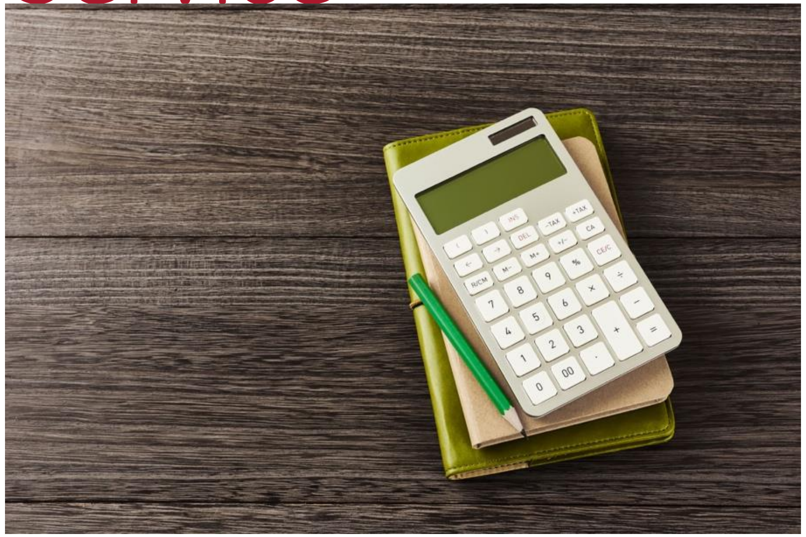
Sales Tax Notice*

- PTO/Booster organizations may not use the school's tax ID for any purpose.
- PTO/Booster members may not use the PTO's/Booster's tax-exempt status personally either.
- If you are going to resale an item – you should pay tax on the initial purchase of said item.

Internal Revenue Service

IRS Form Filing Requirements

- The IRS filing requirement for an organization is determined by a series of tests based primarily on gross receipts and total assets.
- Organizations with gross receipts exceeding $50,000 are generally required to file Form 990 or Form 990-EZ.
- Determining the correct form can be complex; boards are strongly encouraged to consult a qualified tax professional to ensure proper classification and compliance.



Form 990-EZ (Short Form)

Form 990-EZ. If an organization has gross receipts less than $200,000 and total assets at the end of the tax year less than $500,000, it can choose to file Form 990-EZ, Short Form Return of Organization Exempt From Income Tax, instead of Form 990.

<u>When is the return due?</u>

Your return is due on the 15th day of the 5th month following your year end. So, if you have a year end of June 30th – your tax return is due on November 15th.

It is perfectly acceptable to pay a professional to prepare your tax return.

Personal Apps

- Refer to Page 19 of the manual…
- - You can use personal apps…but you MUST have internal controls in place.
- - Always think how you can help create internal controls for the use of an app.
- - There is risk involved with any app.

DIGITAL APPLICATIONS (APPS):

6. The use of applications (apps) such as Venmo or Square and similar personal applications is discouraged but not prohibited.

(Requirement Reminder: Use of digital applications (apps) must be authorized by the officers/board of directors annually. SSO officers and board members must be aware that authorizing the use of software applications such as those listed above must be used in conjunction with good accounting policies and internal controls to reduce the risk that fraud will occur. The use of these applications or similar personal applications without adequate accounting policies and internal controls **increases** the risk that fraud will occur.)

Consider the following when you are attempting to implement accounting policies and internal controls over the use of personal apps:

a. Personal apps typically utilize credit cards or debits from personal bank accounts to collect payments rather than collecting cash. However, use of personal apps for payments can have some of the same risks as collecting cash and similar controls should be considered, such as having two persons approve transactions.

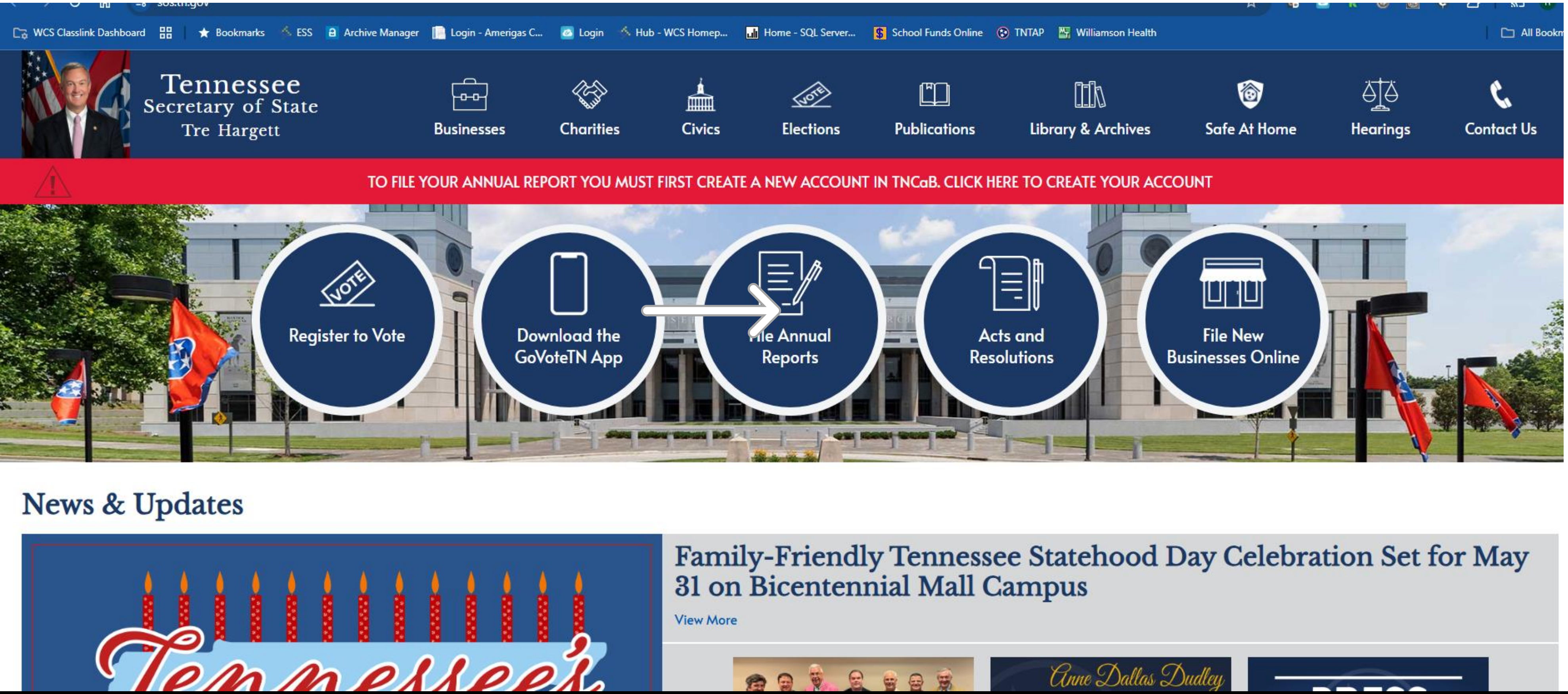
b. When using personal apps, it is possible for money to be deposited into a personal bank account rather than the SSO's account. This could be avoided by using more than one person to approve the transaction.

c. When using personal apps, the SSO is **more subject** to various types of hacking, malware attacks, viruses, etc. The organization should consider contacting a reputable vendor to perform a vulnerability analysis if collections from personal apps become significant to the SSO. Once personal payment data is collected by the SSO, the organization has a fiduciary responsibility to protect sensitive information that would identify, for example, a person's name with a person's bank account or credit card number.

Filing an Annual Report

[Link*]

The Annual Report cannot be filed until the final month of the Fiscal Year for the entity. (Cannot file before 06/01 If you have a June 30th year end) You have 3 months from year end to file.



Business Search Link*

Searches

Home

Charitable Searches

- Registered Charities Search
- Charitable Gaming Event Search
- Professional Solicitor Search
- Disaster Relief Fundraising Report Search
- Catastrophic Illness Trust Search

Business Searches

- Athlete Agent Search
- Business Entity Search
- Trademark & Service Mark Search
- Verify a Certificate

UCC & Other Record Searches

- UCC Database Search (Unofficial)
- Motor Vehicle Temporary Lien Search

Notary Searches

- Notary Search

Business Entity Search

Home How to use this search Back to Searches

As of April 22, 2026 we have processed all corporate filings received in our office through April 19, 2026 and all annual reports received in our office through April 19, 2026.

Business Name

Control Number

Active Entities Only

Search Clear

Open Records Requests & Recordkeeping

Why Accurate Records Matter for PTOs and SSOs

What Is an Open Records Request?

- Formal request to review or obtain records maintained by a public entity
- Promotes transparency and public trust
- Records may include financial reports, minutes, contracts, and correspondence
- Public records are generally accessible unless protected by law

Why Accurate Recordkeeping Matters

- Demonstrates accountability for funds raised on behalf of students.
- Supports audits, compliance reviews, and annual reporting.
- Preserves organizational knowledge during officer transitions.
- Builds confidence among parents, donors, and school administrators.

Consequences of Poor Recordkeeping

- Inability to explain how funds were spent.
- Missing documentation for purchases and reimbursements.
- Delays during audits or compliance reviews.
- Loss of trust from members, donors, and the community.
- Potential corrective actions, prosecution, or restrictions on operations.

Key Takeaway

"If it isn't documented, it didn't happen."

Good recordkeeping protects students, officers, volunteers, and the organization itself.

A Look Ahead For Next Year

Subcommittees & Clubs Operating Under a PTO

If a group operates under the PTO's tax ID, its income, expenses, and balances must be included in the PTO's financial reporting.

All financial activity must be reported through the parent PTO, regardless of whether a separate Givebacks site is used for fundraising etc.

Organizations with their own tax ID and independent status should continue reporting separately as they do today.

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