

FINANCIAL POLICIES AND PROCEDURES**BUDGET AND EXPENSE REIMBURSEMENT****Budget**

Your event has a budget. It is generally based on previous years' expenses. It is a maximum number. Feel free to get creative to hold costs below that number. Any costs that may go over the budgeted amount by more than \$300 must first be discussed with the Home and School Association Board. Contact the Vice President in charge of your event. He or she will communicate with the full Board. Please follow this procedure or risk not being reimbursed for amounts over the budgeted number.

Expense Over \$2000

In order to ensure we are making the best use of funds entrusted to us, Home and School requests that you obtain a quote from preferably three or more vendors if the total amount of a single expense exceeds \$2000. Competitive bidding helps keep expenses low. Vendors providing the best quote should be used unless there is an important reason why you feel it is best to choose a more expensive vendor. Quotes for expenses over \$1000 should be given to and discussed with the Vice President in charge of your event. All quotes must be in writing.

Tax Exempt Status

St. Robert's School has a tax exempt number ES 0012 which can be used for Home & School purchases. Some of the businesses that we deal with already have it, others you will have to give it. Please use this number for all purchases to avoid paying for state sales tax.

Payment of Expenses

There are three ways to pay for expenses related to your event.

- You can ask the business to bill St. Robert School directly. Make your arrangements ahead of time. Please ask them to address the bill to "St. Robert Home & School Association".
- You can figure the cost when you order an item and ask the Home & School Treasurer to issue a check. Take the check with you when you pick the item up or have it ready when the item is delivered.
- You can pay the expenses yourself and the Home & School Treasurer will reimburse you after you have completed and submitted an Expense Report/Request for Reimbursement Form.

Receipts

Save all your receipts! Make copies of them; the original receipts must be submitted with the Expense Report/Request for Reimbursement Form and a copy should be retained in your event binder.

Reimbursement

In order to get reimbursed, you must use a Home and School Expense Report/Request for Reimbursement Form. Copies of this form can be found in the Treasurer's mailbox in the school office. Fill out the form, attach receipts and return to the Treasurer's mailbox in the school office. You do not have to wait until all the receipts are in, but please wrap up your event's finances as soon as possible. All expense reimbursement requests must be submitted within 30 days of the

event. Expense reimbursement requests that are submitted more than 30 days following the event may be denied. Your check will be sent to you at home unless otherwise indicated. Contact the Treasurer if you need further documentation other than your receipts for tax purposes.

PROCEDURE FOR SAFE HANDLING OF CASH

Start-up Cash for your Event

Contact the Treasurer ideally two weeks before your event to arrange for the amount of start-up cash that you will need for your event. Cash boxes can be obtained from the Treasurer.

Where's the Money?

Be mindful of where your cash boxes are at all times.

Collecting the Money

Please have two people collecting the money at all times.

Counting the Money

All money collected at an event should be counted at the same time by two people, each of whom then initials the amount on a sheet of paper or count sheet. Ideally, you and the co-chair should count the money together, or you and your Treasurer. This is a safeguard for all of us. A blank count sheet is in your event binder. Additional count sheets are available in the Treasurer's mailbox in the school office.

Holding the Money

Notify the Treasurer when your funds will be needed to be deposited. You & the Treasurer can arrange for the funds to be transferred. The Treasurer can either pick them up or they can temporarily be locked in the school office by the school secretary. In the event the Treasurer is not available the Assistant Treasurer, President or Immediate Past President/President-Elect will be assigned to assume the responsibilities of the Treasurer. If you leave funds in the office for pick-up please notify the Treasurer. If you expect to collect large sums at your event, you or the Treasurer should arrange in advance to have it locked in the safe at the rectory, and it can be counted there later if it could not be counted earlier or contact the Treasurer to arrange for night deposit. The Treasurer will then take the money to the bank where it will be deposited.

Reimbursement of Expenses

Please DO NOT reimburse yourself out of the cash collected! There are a couple reasons for this. The first, all expenses should be documented to show the true costs of the event. The second, as a matter of financial control, reimbursement should be documented. Reimbursement turn around time is fairly quick so please follow the proper reimbursement procedure.

If you have questions, contact Marion Gottschalk, Treasurer, mgottschalk@gmail.com