



# Manhasset School Community Association Finance Procedures

## General Finance Procedures

- Prior to making any purchase on behalf of the SCA, the volunteer shall refer to the appropriate Committee Guidelines and confirm the pre-determined budget for the Committee.
- The SCA is a Tax Exempt Organization. Volunteers making purchases must use the Manhasset SCA Tax Exemption Certificate (available from the school Finance Chairs or Executive Treasurer) .
- No one shall sign contracts or bind the SCA to any legal or financial agreement without the prior approval of the Executive President.
- To the extent possible, expenditures should be paid by the SCA directly to the vendor providing such goods or services, not by way of reimbursement to the volunteer coordinating such purchase. A vendor's address and tax identification number must be included on any check request.
- All reimbursements must be submitted in a timely manner (within 30 days).
- The FINAL deadline for Check Request/Reimbursement is July 15th. All requests are to be received by this date to be considered for payment/reimbursement.
- A minimum of ten days must be allowed for the turn-around for requests.

## Check Request/Reimbursement Procedures

Expenses that are provided for in the SCA Budget shall be paid following proper completion of the appropriate SCA Check Request/Reimbursement Form, including necessary signatures.

Expenses that are not provided for in the SCA Budget must be pre-approved by the appropriate SCA President prior to incurring, or committing the SCA to incur, any such expense.

SCA Check Request/Reimbursement forms shall be available on the SCA website. Forms must be completed in their entirety with original invoices or receipts attached. A scan or cell phone photo of the receipt is acceptable. As a reminder, EVERY submission should be stapled together and ordered as follows:

- SCA expense/reimbursement form (original signatures required);
- Original receipts taped to a piece of paper;
- Copy of email approval(s);
  - The School President may individually approve school expenditures for items up to \$600.
  - The Executive President and the corresponding School President must approve school expenditures for items in excess of \$600 but less than \$2000.
  - The corresponding School President must obtain Executive Board approval for school expenditures in excess of \$2000.
  - The Executive President must approve executive expenditures up to \$2000.
  - The Executive Board must collectively approve executive expenditures in excess of \$2000.

The volunteer shall keep a copy of all forms and receipts for his or her records.



## **Manhasset School Community Association Finance Procedures (cont.)**

### **Check/Cash Tally Form Procedures**

The Cash/Check Tally Form is used for all funds received on behalf of the Manhasset SCA. Ensure the correct event information is on the COMPLETED form for tracking purposes.

Checks collected are to be made payable to either “MSCA” (Manhasset School Community Association) or “MSCA Ways and Means”.

When collecting cash, confirm the cash deposit with a dual-signature (two people will count independently and verify total by signature) on the Cash/Check Tally Form.

Deposits and completed Cash/Check Tally Forms should be totaled and given to the School Finance Chair or Executive Committee Treasurer AS SOON AS POSSIBLE for verification. The School Finance Chair or Executive Committee Treasurer will confirm the totals and make the deposit in a timely manner. It is important to confirm delivery with your School Finance Chair or Executive Committee Treasurer prior to delivering the paperwork and funds – never leave funds unattended in a mailbox, etc.