

# **ICCNC Expense Expenditures and Reimbursement Policy and Procedure**

## **Purpose**

All ICCNC's expenses must be considered reasonable in terms of price, purpose and necessity and must be in the best interest of ICCNC. Therefore, each ICCNC reimbursement and payment request must be pre-approved by preparing a purchase request (PR) form (See Attachment A). The PA form defines the purpose of the purchase and identify the budget for the purchase e, regardless of the item, type of service, amount or form of payment.

The Treasurer will not issue any checks for any expenditures or reimbursements without an approved purchase request. except for those fixed and budgeted expenses which are of a recurring nature, such as salaries, utilities, insurance, etc.

## **Purchase Request Approval**

Regardless of the type of purchase, funding source, amount, or form of payment used, all purchase requests must be approved by an authorized approver except for those fixed and budgeted expenses.

Authorized approvers are:

1. Budgeted purchases under \$250 - the Office Manager or Team Leaders
2. Budgeted expenses or purchases under \$2,500 – BOD officers
3. Budgeted purchases above \$2,500 - BOD
4. Un-budgeted items under \$250 – One BOD officers
5. Un-budgeted items under \$1000 – Two BOD officers
6. Un-budgeted items greater than \$1000 - BOD
7. All purchases above \$2,500 requires at least three bids or quotations
8. All Capital Expenditures must be included in ICCNC's annual budget

## **Authorized Purchase Request Approval Responsibility**

Authorized approvers are responsible for establishing and subsequently monitoring ICCNC's financial procedures to ensure that expenses charged to their accounts are:

1. It is in the Budget
2. Allowed by the funding source being used
3. Supported by sufficient funds
4. Reasonable, necessary and supported by the purchase request
5. In compliance with all expense-related ICCNC's policies; and

## **Expense Payments and Reimbursements**

Regardless of the type of purchase, funding source, amount, or form of payment used all purchase reimbursement and payment requests must be approved by an authorized approver as specified. Expenses or purchases individual who incurred the expense must initiate or approve his/her own reimbursement request within 60 days post purchase or expense.

Authorized approvers are:

1. Expenses or purchases under \$250 - Treasurer

2. Expenses or purchases Under \$2,500 - ICCNC's officers
3. Expenses or purchases above \$2,500 –Two ICCNC Officers
4. Expense or purchases above for equipment or services \$2,500 requires at least three bids
5. Capital Expenditures must be included in ICCNC's annual budget
6. Co-approvals – Any payment and reimbursement request that contains an expense that directly benefits the authorized signer of the account, even if the expense was not incurred by the authorized signer must have co-approval of the authorized signer's must have two BOD officer approval.

Authorized approvers are responsible for establishing and subsequently monitoring ICCNC's financial procedures to ensure that expenses charged to their accounts are:

1. Allowed by the funding source being used;
2. Processed in a timely and accurate manner;
3. Supported by sufficient funds;
4. Reasonable, necessary and supported by a written business purpose;
5. Supported by receipts when applicable;
6. Initiated or approved by the person who incurred the expense;
7. Approved by the authorized approver if a non-employee incurred the expense;
8. Co-approved by the authorized approver's if the authorized approver benefited from the expense
9. Approved, when an exception to policy is warranted, by the officers.
10. Approved, where noted expense requires additional scrutiny, by the Chair or the Vice Chair.
11. In compliance with all expense-related ICCNC's policies

# ICCNC PURCHASE REQUEST FORM

*(Guidelines at the Bottom of Form)*

Name:

Date:

Team:

Account:

Purchase Max:\$

Proposed vendor(s):

Date Required:

Payment Term: VISA Invoice Check – PAYABLE TO:

Item No.	Description of items	Purpose	Price
Total			

Approval: \_\_\_\_\_

Date: \_\_\_\_\_

***FOR OFFICE USE***

Final Approval: \_\_\_\_\_

*Treasurer or BOD Chair*

Approval Date:

Source of Funds:

Notes:

## ***PURCHASE REQUEST GUIDELINES***

**1) FOR ALL PURCHASES OF \$250 OR MORE**

- a) At least **7 days prior** to ANY such purchase, please complete a ***Purchase Request Form*** and submit it for a **team head or a BOD officer approval**.
- b) Officers or team heads submit signed forms to the Treasurer.
- c) The Treasurer will evaluate the request and provide final approval based on the team budget and cash flow.

**2) FOR ALL PURCHASES LESS THAN \$250**

- a) Please complete a ***Purchase Request Form*** and secure a **team head or a BOD officer approval**.
- b) After making the purchase, please submit the receipt along with the approved purchase request form to the Treasurer for payment to the vendor or reimbursement to the purchaser using Reimbursement Form.

**NOTE:** *Under emergency conditions, a purchase of \$50 or less might be made without prior approval.*