

## Finance and Expense Guidelines

The Parent Association Treasurer will coordinate all financial arrangements surrounding your event. **All questions should be directed to the P.A. Treasurer, not the BSM Finance Department.**

It is the policy of the Parent Association that all events are self-supporting and fund themselves. BSM stands behind and supports the Parent Association, but we need to be vigilant about the use of funds. We must be fiscally responsible because BSM cannot absorb our losses and/or overspending.

**CONTRACTS** - PA President **must** review/approve all contracts.

1. PA Board Member – Submit Comparison & Request
  2. PA President – Approval
  3. PA Treasurer – Processing
  4. BSM Finance – Signature and Check Issuance – Mail to Vendor
  5. Committee/Board Member – Obtain vendor signature for fully executed contract.
- The PA Board member emails contract to the PA President for approval.
    - include a prior year comparison of the contract – e.g.,
      - \$25/per person vs \$20/person
      - increased service charge for delivery, added lighting, tables . . .
      - Change of venue, catering, entertainment and why
  - Approved contracts are then emailed to the PA Treasurer for processing:
    - Request signature and Deposit Payment (include payee and \$ amount), if needed
  - BSM Finance will return signed contract/payment direct to vendor on PA's behalf
  - Balance Due Payments
    - Submit check request to PA Treasurer via standard protocol – see below

### **Check Requests / Expense Reimbursements**

All requests should be **emailed to [bsmpa.treasurer@gmail.com](mailto:bsmpa.treasurer@gmail.com) for review and processing.**

- Complete the Check Request form (fillable word doc-can be completed online)
- Scan/photograph all receipts, contracts or invoices applicable.
- Attach & Email all documents to the PA Treasurer for review/processing
  - Submit expenses for event as they incur
  - but no later than 30 days after event completion.

Please **DO NOT** submit any check or expense requests directly to finance.

### **All expenses \$500+ must be paid directly by BSM**

- Please obtain an invoice from the merchant and submit for payment
- Do not guarantee or pay using your personal credit card, cash or check
- Submit the invoice with a completed check request reimbursement form via email to the P.A. Treasurer.

**BSM Finance generates checks each Thursday. Please allow two weeks for processing.**

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## **Cash box**

If any money is to be collected at the event, then cash boxes should be requested from the P.A. Treasurer at least two weeks prior to the event. The event chair(s) should email the P.A. Treasurer [bsmpa.treasurer@gmail.com](mailto:bsmpa.treasurer@gmail.com) with the following information:

1. Number of cash boxes desired
2. Total amount of cash needed
3. Number/Denominations needed – i.e. 5 - \$10 bills

## **Tax Exempt Status**

All purchases made on behalf of BSM should be utilizing our Tax-Exempt Status. We will not reimburse for sales tax. Please request sales tax exemption for all purchases. Please provide a copy of the Tax-Exempt Certificate to each volunteer at the event kick-off meeting. Each volunteer should present this certificate to merchants at the time of each purchase

## **Costco & Visa Credit Cards**

BSM has a Costco Membership Card & a Visa card for PA use. You may request a card(s) by emailing Theresa Collins [tcollins@bsmschool.org](mailto:tcollins@bsmschool.org). Please contact her in advance to make sure the card(s) will be available when you need it as others can check out the card as well. Theresa will leave the card(s) at the front desk for you to pick up. Please plan on utilizing and returning the card within 24 hours as, for others may be waiting.

### **Returning the Credit Card:**

1. On the receipts(s) - write your PA, name, and event/activity the purchase was for.
2. **Scan receipts & email to [bsmpa.treasurer@gmail.com](mailto:bsmpa.treasurer@gmail.com) for approval and allocation.**
3. Return the card and the original receipts to the BSM front office in an envelope marked for Theresa Collins – Finance.

## **Taher**

Food orders for your events can be placed with Taher and charged to the house account. When you submit your email order to them, please do the following:

- Include name of event for order, e.g., JFP, Knight School, Conferences, etc.
- **cc: [bsmpa.treasurer@gmail.com](mailto:bsmpa.treasurer@gmail.com) – for timely and accurate payment**

## **Liten**

We have a house account with Liten. If you place an order with them, please provide a **copy of the receipt, invoice or email to [bsmpa.treasurer@gmail.com](mailto:bsmpa.treasurer@gmail.com)** and include the committee and/or event(s) for which the items were purchased – this allows for timely approval and payment of bill and allocation to correct PA committee.

## **Office Max – Special Preferred Customer (SPC) #'s**

When making printing purchases please:

1. Follow print guidelines (BSM copy center vs Large sized prints)
2. utilize one of the SPC #'s: #80105735102 or #80105735111.
3. Make sure to tell them it is for BSM Customer ID#74570690 – (Tax-Exemption Card)
4. Provide a **copy of the receipt, invoice or email to [bsmpa.treasurer@gmail.com](mailto:bsmpa.treasurer@gmail.com)** and include the event(s) for which the items were purchased for approval and allocation.

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### **Donations and Gift in Kind Form**

Many volunteers and/or merchants may donate cash, merchandise, food for volunteers, services, tickets, decorating items . . . a variety of things used before, during, and after an event. It is the event chairs responsibility to keep track of ALL donations for an events financial records and email this information to the PA Treasurer for the event financial summary. This provides the PA board a true cost of the event and ability to budget for future events. It also allows BSM to understand and recognize the donations received.

The Gift in Kind (GIK) form should be used to document all donations needing tax receipts. Completed GIK forms can be submitted either to [bsmpa.treasurer@gmail.com](mailto:bsmpa.treasurer@gmail.com) or directly to Willen Korkowski [wkorkowski@bsmschool.org](mailto:wkorkowski@bsmschool.org) for tax receipt processing.