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|  | POLICY & PROCEDURE | POLICY NUMBER: 750 A |
| | Subject: ACCOUNTS PAYABLE - CASH DISBURSEMENT | EFFECTIVE DATE: 1/15/06 Rev. 04/23/08 |

Accounts Payables

Note: AzSI has procedures concerning purchases and contracting for services. Such policies are covered in other sections of these Procedures. This portion deals solely with payment of bills.

Invoice Approval

1. All original invoices for which payment is requested should be sent to the AzSI office.
2. Approval for payment of the invoice shall be sought by the office staff. This will include but not be limited to, verification with individual ordering goods covered by the invoice of both receipt of good and correctness of quantity and quality of goods.
3. Subsequent to approval of individual ordering goods, office staff will code the invoice to the appropriate expense account; the invoice and its coding should then be approved by the Treasurer. After such approval, the invoice, its terms and amounts, shall be entered into the computer based accounting system and held there for payment. (see below)

Note: Care should be taken so that invoices are paid in accordance with vendor terms.

Routine Billings

1. Regular month invoices from USA Swimming for membership, contractual obligations, including but not limited to, office rent, phone billings, internet services and other monthly contractual obligations, if any, do not have to be approved individually.

Refunds

1. From time to time, registration payments are returned to clubs or individuals. Most returns are because of incomplete registrations. Office staff returns funds for such incomplete registrations within 7 – 14 days. Such return of registration does not require approval.

Payroll

1. Payroll is handled by outside vendor. Full time office staff members are on salary and as such as paid automatically. Only part time students or other office worker are paid hourly and as such the AzSI office staff and Treasurer, or alternatively the Admin Vice Chair or General Chair, shall approve the hours for these employees.
2. All employees are on automatic deposit and funds for payroll and taxes are withdraws automatically from AzSI's checking account.

Expenditures without Invoices

1. Expenditures for which invoices are generally not available, such as annual scholarships to senior athletes, should be supported by use of the AzSI check requests. Such requested being properly completed authorized and coded, may then be input into the computer based accounting system.
2. Refunds of membership fees paid to AzSI in error by various teams may be refunded without completion of check request provided sufficient information as to the athletes/non-athlete for which refund is being issues is contained on the check.

Authorization to Pay Bills

1. It is anticipated that AzSI will pay its bills bi monthly basis.
2. Prior to printing of checks, office staff will furnish to the Treasurer and General Chair a Cash Requirements and / or Aged Payables listing detailing the checks to be paid. This listing will include but not be limited to, vendor name, vendor invoice numbers, and amount(s) to be paid. Treasurer and General Chair shall both sign/initial the Cash Requirements and/or Aged Payable listing authorizing payments. Invoice(s) for which payment is to be held should be noted with a "No" next to the vendor name.
3. Subsequent to receipt of authorization, check may be printed.
4. After printing, office staff will initial each check in the upper left hand corner to signify who printed the check.

Mailing / Distribution of Checks issued in Payment

1. Subsequent to printing of checks, they shall be presented to one of the authorized AzSI check signers. When presenting checks for signature, office staff shall include at a minimum:
 - A. Check to be signed
(**Note:** Checks for greater than \$5,000 require two signatures)
 - B. Original invoice / check request marked Paid with check number.
 - C. Stub of check issued affixed to or attached to original invoice / check request
 - D. Stamped envelopes for each check, or instructions for delivery.

2. Authorized signer will then sign the check, also initialing the check in upper right hand corner signifying that in addition to signing the check the signer as reviewed the supporting documentation for the disbursement.
3. Individual checks should mail by the signer without returning checks to AzSI office. After checks are signed and mailed, the supporting data shall be returned to the AzSI office for filing.

Note: AzSI does not maintain separate vendor files for each vendor but maintains supporting data for disbursements in chronological order based upon check number. Disbursements are kept by fiscal year.