

	POLICY & PROCEDURE	POLICY NUMBER: 751
	Subject: ACCOUNTING - PURCHASES & ACCOUNTS PAYABLE	REVISED DATE: 6-15-2022

A. Purchases

a. Purchases

- i. Purchases are made and supervised by the office staff for the purpose of programs approved by the AZSI Board of Directors. Purchases made over \$1,500 generally require the approval of the General Chair, Admin Vice Chair or Finance Vice Chair.

B. Disbursements(Accounts Payable)

a. Disbursements

- i. Invoices/Expenses for which payment is requested shall be sent to the AZSI office.
- ii. Approval for payment of the expense if over \$1500 is required prior to payment.

1. Individuals who may approve invoices/expenses:

- a. General Chair
- b. Administrative Vice Chair
- c. Finance Vice Chair
- d. Executive Director
- e. Operations Director

- b. Recurring bills, such as those representing contractual agreements, do not need recurring individual approval once initially approved as a recurring bill by the General Chair, Admin Vice Chair and/or the Finance Vice Chair. Auto pay through AZSI credit card payment or Direct ACH withdrawal should be implemented as much as possible. The following are examples of such recurring payments:

- i. Phone bills, postage, printing, teleconference, video conferencing
- ii. USA Swimming registration bill
- iii. Office Lease, Equipment Storage Rental, and

- iv. Other recurring contractual billings as approved
- c. Refunds of items such as overpayment of registration fees by Clubs do not need approval for payment.
- d. Other expenditures may be processed with check requests included with approved expense request OR paid receipts of expense are acceptable for reimbursement. The request/receipt must indicate to whom and for what the expense check is being issued.

C. Payment of Invoice

- a. Once bills are entered into the computerized accounting software, they are subject to approval prior to payment from the General Chair, Admin Vice Chair and/or Finance Vice Chair
 - i. Prior to issuing a check staff shall provide the General Chair and Finance Vice Chair a report showing the expenses to be paid and the amount of each, together with total of payments.
 - 1. General Chair and/or Finance Vice Chair, Admin Vice Chair may approve for payment.
 - 2. An authorized signer will then give all expenses a final review and sign the checks,
 - a. Checks in the amount of \$5,000 or more require two signatures.

D. Personnel Matters including Payroll

- a. Payroll is processed through a third party payroll processing subcontractor.

UPDATES

<u>Date</u>	<u>By whom</u>	<u>Abstract</u>	<u>Section</u>	<u>Control #</u>
1-15-2006	HOD	new	All	
5-21-2014	Mgmt	restated	All	14-1
8-11-2021	BOD	Bylaws	All	21-14
6-15-2022	BOD	hskpg	All	22-015