



HOLY FAMILY SCHOOL  
PARENT GUILD

## **Accounting Policies and Procedures**

### **PETTY CASH**

Parent Guild (PG) officer/chair must incur a PG expense for an amount under \$20.00, they should submit a request (verbally or via email) to the Treasurer for approval and reimbursement in cash.

### **REIMBURSEMENTS**

*Please Note: The PG officers and chairs' cooperation is needed to ensure timely preparation of monthly financial reports and billings. PG officers/chairs must turn in the Forms described below by the specified deadline. Subsequent failures to turn in Forms in a timely manner may result late reimbursement by Holy Family School.*

ALL expenses accompanied by the Reimbursement/Check Request Form and backup documentation will be turned in to the HFS Bookkeeper on Wednesday mornings. If Reimbursement Requests are not turned into the Treasurer by Tuesday at 5 pm to the school office, the payments will not be processed until the following Wednesday.

### **PURCHASES**

#### **Purchases under \$20**

Purchases under \$20 may be processed through petty cash (See **Petty Cash** on page 1)

#### **Purchases of \$20 up to \$500**

Reimbursement Requests should be used whenever Parents Guild officers/chairs must make purchase over \$20 with cash. All Payment Request Forms must be approved by Treasurer or the President of the PG and should include back-up (i.e. estimate, invoice, registration form) supporting the requested purchase amount. Please submit form with back-up to Treasurer for processing as far in advance as possible.

#### **Purchases of \$500 and above**

In the event that a purchase over \$500 is being requested, please complete an Expense Authorization form). Whenever possible, get quotes or bids from at least two vendors. You need not select the vendor with the lowest price so long as the higher priced vendor is better qualified. If this is the case, state the reason on the form as indicated.

For expenses over \$10,000 (including annual contracts of over \$10,000), please solicit at least three other bids or quotations. If the preferred contractor is sole sourced, you must provide a brief justification for the sole sourcing, the expense authorization form must be approved by the PG Board before any expense is incurred.

**Please Note:**

All contractual and/or fiscal agreements of any nature must be reviewed by the Parents Guild Board and approved and signed by the Principal of Holy Family School. All other signatures will not be considered valid or binding.

**In all cases, purchases should be “in line” with the approved budget. Any expenses that are not “budgeted” or were not included in the creation of the annual budget will not be accepted.**