

Example of Fiscal Policy Statements

Fiscal Policies

Policy Number: 200.1

All major financial management functions including accounting, budgeting, cash flow and analysis are the direct responsibility of the Chief Financial Officer.

Policy Number: 200.2

The accounting system utilized by Volunteers of America Greater Baton Rouge, Inc. is an accrual system.

Policy Number: 200.3

Expenditures over \$750 will require approval by the President/CEO/CFO/Designee.

Policy Number: 200.4

All expenditures for capital improvements over \$750 must be approved by the President/ CEO/CFO.

Policy Number: 200.5

All purchases other than petty cash must be authorized and accompanied by a purchase order and/or check request.

Policy Number: 200.6

Office supplies purchased by Corporate credit card.

Policy Number: 200.7

A petty cash account in an amount approved by the CEO/CFO shall be established and maintained by each program.

Policy Number: 200.8

Volunteers of America Greater Baton Rouge, Inc. assumes no responsibility for the financial obligations of any of its residents/clients.

Policy Number: 200.9

The agency fiscal budget will be submitted by the President/approved annually by the Board of Directors.

Policy Number: 200.10

Program budgets should be revised when substantial changes occur during the budget year.

Policy Number: 200.11

There shall be an annual independent audit of the agency.

Policy Number: 200.12

Employees will be reimbursed for reasonable travel expenses incurred in the performance of job duties or as assigned by the agency. Employees will exercise utmost care in ensuring that travel costs are kept to a minimum.

Policy Number: 200.13

Insurance, including liability of fire, bonding, and property damage shall be maintained by the agency for all programs.

Policy Number: 200.14

Accounts receivable payments are to be strictly controlled, under the supervision of the Chief Financial Officer.

Policy Number: 200.15

Establishment and maintaining of separate funds

Policy Number: 200.16

All programs will be responsible for the property items purchased with agency funds.

Policy Number: 200.17

An inventory will be conducted, at least annually, of all property owned by an agency.

Policy Number: 200.18

Each program shall develop a written program procedures manual (desk reference) detailing all aspects and fiscal responsibilities.

Policy Number: 200.19

Handling and protection of client's personal funds.

Policy Number: 200.20

Funds not presently needed for operations should be invested. Such investments should be properly authorized and accurately accounted for.

Policy Number: 200.21

The agency will maintain programs that effectively prevent and manage risk.