



## FISCAL MANAGEMENT MANUAL

*Georgia Association of Special Programs Personnel (GASPP)*  
**Last Updated: August 2024**

## **INTRODUCTION**

The Georgia Association of Special Programs Personnel (GASPP) manages its financial affairs strictly following its Constitution and By-Laws and complying with all relevant state, federal, and agency regulations. To safeguard these responsibilities, both the President and Treasurer are bonded. The Finance Committee is committed to ensuring compliance with these legal and regulatory requirements and streamlining processes, reducing unnecessary bureaucratic hurdles, and promoting efficient operations.

This Fiscal Management Manual serves a dual purpose: to provide overarching policies and procedures guiding GASPP's financial management and to offer detailed instructions and guidelines for members tasked with preparing financial forms and materials.

This comprehensive manual supersedes previous manuals, memoranda, or other documents outlining financial policies. It establishes clear lines of authority and responsibility and serves as a valuable reference for evaluating and improving GASPP's financial practices.

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## **FINANCE COMMITTEE STRUCTURE**

### **A. Treasurer's Responsibilities**

The Treasurer is the principal fiscal officer of GASPP and is entrusted with overseeing all funds, securities, and assets of the Association. The specific duties include:

- **Administration of Financial Records:** Manage all accounting records and procedures and receive all funds on behalf of GASPP.
- **Timely Disbursement of Funds:** Ensure all approved financial obligations are disbursed or paid promptly per GASPP guidelines.
- **Maintenance of Fiscal Records:** Keep comprehensive and accurate fiscal records to track GASPP's financial transactions and health.
- **Committee Involvement:** Actively participate in the Finance Committee, establish the Annual Approved Budget, and prepare annual financial reports.
- **Transition of Responsibilities:** Upon the end of term or resignation, ensure a smooth handover of all financial responsibilities, including funds, securities, and records, to the incoming Treasurer or President.

### **B. Assistant Treasurer's Responsibilities**

The Assistant Treasurer assumes the Treasurer's responsibilities in the following scenarios:

1. **In the Treasurer's Absence:** Temporarily perform the duties of the Treasurer when they are unavailable.
2. **If the Treasurer's Term is Incomplete:** Assume the Treasurer's responsibilities for the remainder of the term if the Treasurer does not complete their term of office.

The Assistant Treasurer also serves as the Membership Chairperson within GASPP.

### **C. Finance Committee Composition and Responsibilities**

The Finance Committee consists of:

- **Committee Chairperson:** Appointed by the President.
- **Assistant Treasurer:** Serves as a member.
- **Three Additional Members:** Selected by the Executive Board from among GASPP members.
- **Ex-Officio Members:** The President and Treasurer serve as non-voting members.

The Finance Committee's key responsibilities include:

- **Budget Maintenance:** Oversee and manage the Association's budget effectively.
- **Financial Recommendations:** Provide financial advice and recommendations to the Association.
- **Monitoring Compliance:** Regularly evaluate the Association's financial activities to ensure compliance with established policies and procedures.
- **Development of Fiscal Policies:** Play a central role in shaping the fiscal policies and procedures governing GASPP.

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## **BUDGET AND REPORTING**

### **Annual Budget Preparation**

The Finance Committee prepares a proposed annual budget for the Executive Board's summer meeting. The approved budget is presented to the Association at the Fall Conference. It must delineate income and expenditure across various activities and adhere to standard accounting practices.

Each committee chair should submit an itemized budget to the President one month before the Executive Board meeting. These proposed budgets are then immediately submitted to the Finance Committee.

During the Fall Staff Development Training and the Spring Conference, the Treasurer will present a fiscal report showing the year's revenues and expenditures. The Finance Committee will present a balanced budget for approval at the Fall Training.

### **Report Periods**

GASPP's financial reporting period runs from July 1st to June 30th. Membership is tracked from October 1st to September 30th to ensure alignment with the organization's Constitution.

## **ACCOUNTING PROCEDURES**

### **Database**

GASPP's financial data will be managed using Microsoft Excel as the primary database system, ensuring accurate and organized record-keeping.

### **Reconciliation of Bank Statements**

Bank statements and monthly fiscal transaction summaries will be forwarded promptly to the Treasurer for reconciliation. This process ensures alignment between financial transactions and GASPP's records.

The Treasurer will present a comprehensive finance report at each GASPP meeting, providing transparency and insight into the Association's financial status.

### **Account Numbers**

The Treasurer is responsible for maintaining individual accounting balances for all GASPP accounts. These records will document all income and expenses related to various events and committees within the organization. To enhance transparency and accountability, a unique account number will be assigned to each line item in the budget. This system, approved by the GASPP Executive Board, will be utilized by all officers and committee chairs (or their designated representatives) when submitting or requesting funds from the Treasurer.

### **Reconciliation of Bank Statements**

To ensure GASPP's financial integrity, the following reconciliation procedures will be followed:

1. **Receipt of Statements:** All bank statements and monthly summaries of fiscal transactions will be promptly forwarded to the Treasurer for thorough examination and reconciliation.
  2. **Monthly Reconciliation:** The Treasurer will conduct monthly reconciliations of the General and Savings Account bank statements, ensuring that financial transactions align precisely with the Association's records.
  3. **Providing Documentation:** When necessary, the Treasurer will provide the Finance Chair with bank statements, including copies of canceled checks. This process reinforces transparency and accountability in financial management.
  4. **Financial Reporting:** The Treasurer will deliver a comprehensive finance report during GASPP's official meetings, providing members with a clear understanding of the Association's financial status.
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## **FINANCIAL REPORTS**

### **Treasurer and Finance Committee Report**

Finance reports will be prepared and distributed at each regularly scheduled Executive Board meeting. The Treasurer will prepare and present a summary of all account transactions, detailing each budget line for the Association. The Finance Committee's written report will summarize the Association's overall budget position.

### **Audits**

GASPP's financial records will undergo an audit under the following circumstances:

- At the end of the Treasurer's term.
- At the end of the President's term.
- Bi-annually, whichever comes first.

The audit will be conducted per generally accepted auditing standards and Government Auditing Standards, covering restricted and non-restricted funds. In off-years or if the Treasurer vacates office before completing their term, the Finance Committee will review the financial records.

### **Inquiries Concerning Financial Reports**

Board members and current or prospective funding agencies with questions about GASPP's financial reports should direct their inquiries to the President. The Treasurer, Finance Chair, and President will review these questions and respond within thirty (30) days of the inquiry date.

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## **RECEIPT AND DISBURSEMENT OF GASPP FUNDS**

### **Bank Accounts**

GASPP maintains two accounts: a checking/savings account for General funds and a Savings Account (Money market/savings account). No individual is permitted to open or use an existing account as a depository for GASPP funds without explicit approval from the Board.

- **Signatories:** Authorized signatories include the President, Treasurer, and Vice President. Two signatures are required to withdraw funds from any account, with each check bearing the signature of either the President or the Treasurer.
- **Online Access:** The President, Vice President, and Treasurer will have online access to monitor the General Account's status and transactions.
- **Primary Account:** The GASPP General Account is the organization's principal account for handling receipts and disbursements.
- **Savings Account:** The Savings Account is designated for accruing interest and savings for the association and requires the signatures of both the President and Treasurer.

## Receipt and Handling of Funds

The Treasurer, or a designee authorized by the Board, is responsible for collecting and accounting for received funds. Receipts must be generated promptly for all financial transactions. All cash and checks received are designated for deposit only, with expenses being settled using checks rather than cash. In instances where cash is received, such as for membership fees or registrations, it must be meticulously recorded, a receipt issued, and the funds promptly deposited.

## Approval of Disbursements

Before disbursing any funds from the General Account, the following steps must be followed:

- The budget line-item account associated with the payment must be attached to the invoice's file copy and signed by the appropriate committee chairperson.
- After payment, the date and check number should be noted on this file copy.
- The Treasurer must thoroughly review a Voucher for Payment/Reimbursement form to ensure that costs are allowable and that the correct account number has been requested.

No payment will be authorized if it results in expenditures exceeding 110% of the annual budgeted amount without prior Executive Board approval. Requests for such approval must be submitted in writing to the Finance Committee, which will provide a recommendation to the Board.

## Refunds

GASPP's refund policy for Annual Conferences, Workshops, etc., includes:

- **Full Refunds are granted if the registration chairperson receives a written, faxed, or emailed request** at least 30 days before the event.
- **Partial Refunds:** A 30% processing charge will be deducted for requests received less than 30 days but more than 7 days before the event.
- **No Refund:** No refunds for requests received less than seven days before the event.
- **Refund Processing:** All refunds will be processed after the event.
- **Discounted Registrations:** Requests affecting discounted registrations may result in losing the discount, with adjustments made before issuing the refund.

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## SELECTION OF VENDORS

GASPP will select vendors based on their ability to meet the organization's needs cost-effectively and efficiently. Only vendors complying with the Equal Opportunity Act (Executive Order 11246, as amended) will be utilized.

- **Minority Vendors:** GASPP is committed to selecting firms owned and operated by minorities and/or women whenever feasible.

- **Quotes:** Three written quotations will be obtained to ensure competitive pricing for purchases and services exceeding \$2,000.
  - **Sole Source:** If only one vendor can meet the required quality and timeliness, a sole source purchase may be made with written justification.
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## **TRAVEL AUTHORIZATION**

GASPP's travel expense reimbursement policy ensures that individuals neither gain nor lose personal funds due to travel on GASPP business. Travelers are encouraged to seek alternative funding sources and choose the most economical transportation.

### **Travel Authorization**

- **President's Travel:** Must have a clear business purpose for advocating for GASPP.
- **Officers' Travel:** Must also serve a significant GASPP business purpose, with approval from the President and proper documentation provided to the Treasurer.
- **Other Travel:** Approval from the President is required for travel not covered under the categories above.

### **Air Travel**

Reimbursement is based on actual costs, with main-class travel preferred. Exceptions require justification and approval from the President or their designee.

### **Automobile Travel**

- **Personal Automobile:** Reimbursement is based on the current University System of Georgia (USG) rate. Mileage will be calculated using [maps.google.com](https://maps.google.com).
- **Vehicle Rental:** Vehicle rental should be utilized only in extreme/rare instances and must be approved by the President.

### **Other Transportation**

Taxi, shuttle, or car-share services should be used for transportation to and from airports and between hotels and other locations, and reasonable gratuities should be reimbursed.

### **Lodging: Hotels**

Standard accommodation in non-luxury hotels should be chosen, with receipts required for reimbursement.

## **Meals**

Meal expenses will be reimbursed, with receipts required for costs exceeding pre-approved amounts. The USG daily per diem rate will be the maximum reimbursement, with exceptions requiring written justification.

## **Travel Advances**

Advances will be issued upon approval from the President, provided all prior advances have been cleared.

## **Miscellaneous Expenses**

Reimbursable expenses include ferry fees, bridge tolls, parking fees, and gratuities for meals and baggage handling. Non-reimbursable expenses include costs from canceled reservations, fines, lost property, and personal entertainment.

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## **CONTRACTUAL SERVICES**

### **Consultants**

Consultants are individuals who provide professional advice or services for a fee. Written contracts or letters of agreement detailing duties, time commitments, payment rates, and expense categories must be filed.

### **Consultant's Report**

While not always necessary, consultants should be encouraged to submit written reports, and documentation standards should be maintained for consulting payments.

### **Equipment**

The Finance Committee will maintain an equipment inventory, documenting item descriptions, locations, purchase dates, prices, serial numbers, and disposal dates, if applicable.

### **Lease or Rental of Equipment**

Before recommending a lease or rental agreement, the Treasurer or representative must assess its costs and benefits and present the findings to the Board. This evaluation will consider ownership, responsibility, insurance, and maintenance costs.



## **ANNUAL DATES**

- **GASPP Taxes:** Submitted annually.
- **501(c)(3) Status Renewal:** Submitted annually.