

FINANCE

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SPECIAL OLYMPICS WISCONSIN FINANCE POLICIES

A variety of people and groups are interested in the reported expenses and revenues of Special Olympics Wisconsin (SOWI).

1. Those who donate money, services or material
2. The Board of Directors, who have a responsibility to conserve and expend the assets of SOWI for stated purposes and objectives
3. The President of SOWI, who has the responsibility of carrying out the stated policies of the SOWI Board of Directors
4. Special Olympics Inc., who mandates a standardized accounting system in the General Rules
5. Those governmental jurisdictions, who have authority to control charitable solicitation through enacted legislation as well as the local, state and federal governments which grant tax exemption and a solicitation license to SOWI

In order to provide adequate information to these persons and groups, SOWI classifies expenditures on a “functional” basis. The functional classifications are:

Program Services, which describe SOWI program activities such as local, Regional and State games, training programs, outreach and public education.

Support Services, through which management, administrative, fund raising and general non-program operating expenditures are charged, such as legal and accounting services, as well as portions of salary, postage, printing, etc.

Agencies are included in the SOWI annual financial audit.

All Special Olympics Agencies who collect and spend money in the name of Special Olympics will have an in-house account with Special Olympics Wisconsin. Agencies that have their finances accounted for in-house with Special Olympics Wisconsin will be asked to maintain their account balances by following all procedures outlined in this handbook in the Finance / Agencies with In-House Accounts section.

AGENCIES WITH IN-HOUSE ACCOUNTS

Procedures for Agency Deposits

When you deposit revenue for your Agency, please follow the steps listed below. **Agencies should process and mail deposits into Headquarters office at least once per week.** If you have any questions regarding your deposit or deposit procedures you may contact:

Theresa Rossman, Gift Records Manager
Special Olympics Wisconsin
800-552-1324, ext. 5664
trossman@specialolympicswisconsin.org

1.

The Headquarters office will provide agencies with the items listed below. The Agency is responsible for storing checks and cash in a safe & secure location prior to deposit.

- a. Agency Deposit Stamp
- b. Agency Deposit Ticket (excel template provided)
- c. Agency Deposit Ledger (agencies may use excel template provided or create their own deposit ledger as long as all required fields are present)
- d. Agency Sales Tax Summary form (excel template provided)
- e. Postage paid #10 business size envelopes

All deposit forms can be found under “Agency Forms & Tools” on our website: <http://www.specialolympicswisconsin.org/agency/>. Contact the Headquarters office if you need assistance logging in.

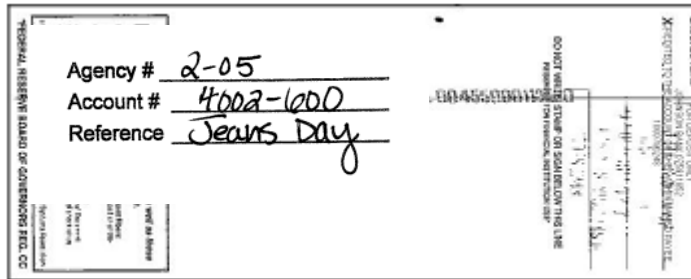
2. Prepare cash & checks for deposit

- a. All cash should be converted to a money order or cashier’s check at your local financial institution and included with your deposit. (If you have a Johnson Bank in your Region, contact the Headquarters office to see if arrangements can be made to deposit special event cash.)
- b. Stamp the **middle of the back** of each check with the deposit stamp and complete the required information (**do not stamp check in the endorsement area.**) **If all checks are to be coded to the same account number, to expedite you may bundle the checks, stamp and code only the first check in each bundle.**
 - **Agency Number** – the Agency number assigned to your Agency by Special Olympics Wisconsin
 - **Account Number** – the account number that your Agency revenue should be applied to
 - **Reference** – any additional information you wish to record about the donation (optional)

Account Coding Reference:

Account Number	Description
4002-600	Corporate Contributions
4003-600	Organizations & Associations (service club, school or membership org, i.e. Knights of Columbus, Kiwanis, etc.)
4006-600	Foundation Grants
4007-600	Individual Contributions
4200-600	Misc Fundraisers
4200-631	Raffle
4200-640	Bowlathon
4205-601	Souvenirs & T-Shirt Sales
4206-600	Concessions
<p>If you have a deposit that doesn't fit into accounts listed above, contact Theresa Rossman at rossman@specialolympicswisconsin.org or (800) 552-1324, ext. 5664.</p>	

Example of Stamped Back of Check:



3. Total checks for deposit using 10-key calculator. Run tape two times to verify total. Keep one tape for your Agency and attach the other to the Agency deposit ticket (step #5).
4. Complete the Agency Deposit Ledger listing all donors and contact info. **It is strongly recommended that Agencies complete this step.** The deposit ledger is kept by the Agency (do not mail to Headquarters) and is a precaution in case the deposit is lost or destroyed in the mail. **This is the Agency's only in-house record of the deposit.**
5. Complete the Agency Deposit Ticket with the required information:
 - Deposit Date
 - Deposit Total
 - Total Items for Deposit
 - Agency Name
 - Agency Number
 - Submitted by
 - Email Address
 - Comments

Example of Agency Deposit Ticket:

AGENCY DEPOSIT TICKET

-Use this form to submit deposits to **State Headquarters**.

-If deposit includes taxable items such as Admissions, Auction, Concessions, Games & Entertainment or Souvenirs) attach Sales Tax Summary form.

Date	3/31/2011
Deposit Total	\$ 75.00
Total Items for Deposit	1
Agency #	2-01
Agency Name	Northern Lights SO
Submitted by	Jane Smith
Email Address	jsmith@gmail.com

Attachments:

- Sales Tax Summary Form
- Bank Deposit Receipt(s)
(For cash deposits made at Johnson Bank. List breakouts - Amt, Acct # & Reference in comments section below)

Comments: List any additional comments about your deposit.

-

6. Insert the Agency Deposit Ticket and checks (no cash) into the postage-paid envelope and mail. They should be dropped in a US Mail postal box or post office, not in residential roadside mailboxes.
7. The Headquarters office will receive your Agency deposit via US mail, and verify deposit total. All forms must be complete and included with the deposit (ex. Sales Tax Summary form, bank deposit receipts). Your deposit will be deposited electronically with Johnson Bank, deposit date will be approximately 3-5 business days from the date received at the Headquarters office (this excludes holidays, weekends and staff vacations).
8. The Headquarters office will receive a deposit confirmation from Johnson Bank via email immediately after completing the deposit. This deposit confirmation will then be emailed to the contact's email address listed on the deposit ticket.

Example of Deposit Confirmation:

This message was generated using Microsoft SQL Server Notification Services. Please do not reply or forward this message.

Deposit Received - Nov 18 2009 3:42PM (CST)

We have received your deposit, described below.
Thank you for your business.

Details:
Account ending in: **6248**
Amount: **\$4,693.00**
Item Count: **63**
If your deposit is received after **7:00:00 PM (CST)**, it will be processed on the next business day.

9. Gift acknowledgements will be mailed to the donor by the Headquarters office on the Agency's behalf (excludes raffle, souvenirs, concessions and other events where the donor receives a good or service). The Headquarters office processes gift acknowledgements daily and the donor should receive their receipt within 5-7 business days of deposit. For cash donations, if the donor requests a receipt, the Agency may provide a handwritten gift receipt on the day of the event or fundraiser.

Example of Receipt sent by Headquarters Office:

Please accept our sincere appreciation for your gift of \$100.00 received 11/24/2009. No goods or services were rendered for this contribution. This may serve as your receipt for your records.

Our athletes represent true sportsmanship -- they compete for the love of their sport. You can share pride in our athletes' many accomplishments as your contribution allows them to be the best they can be, gaining confidence and a positive self-image--attributes that carry over into the home, the classroom, the job and the community.

Thank you for being a fan of our nearly 10,000 athletes statewide with cognitive disabilities.

Ms. Jane Doe
1234 Smith St.
Milwaukee, WI 53216-3607



Special Olympics
Wisconsin
Be a fan™

**Northwoods Special
Olympics**

SpecialOlympicsWisconsin.org

Support. Volunteer. Compete.

10. The deposit will be reflected on the monthly financial statements provided to the Agency Manager.

SALES TAX

Special Olympics Wisconsin (SOWI) is a tax exempt organization but we are not exempt from collecting sales tax. This means we must collect sales tax on the following items and submit these taxes to the Department of Revenue each month for the previous month:

- Sales of goods such as t-shirts, candy, wreaths, bird seed, popcorn, buttons, concessions, souvenirs, etc.
- Any admissions we charge to events (including holiday and recognition events)
- Live or silent auctions
- Any fees we charge for carnival games or similar activities

Transitioning your finances to SOWI also involves some tax issues, some we handle internally and some we need your help with managing. Sales tax is one in which we both play a role.

If you do not participate in any of the activities listed above, you do not have to read any further. The sale of raffle tickets is not a sales taxable activity. That is a separate reporting issue.

If you participate in the above activities, please note:

- When figuring your sale price, make sure you mark up your items enough to still make a profit after the sales tax because you will now have to pay sales tax.
- When selling, you **must** disclose to buyers that sales tax is included in the price. This should also be disclosed on brochures and price signs. This is a Department of Revenue rule.
- Sales tax items must be reported in the month they were sold/charged using Sales Tax Summary form (attached).

1. If you participate in sales tax activities listed above, please do the following:

- a. Complete Deposit Ticket; mark the check box stating there are taxable sales items included in your deposit.
- b. Complete the Sales Tax Summary form (attached) and include with your deposit. The amounts on this form must match the taxable money you are depositing.
- c. Deposits for taxable items must be submitted in the month the items were sold/charged. **If it is the last day of the month, submit by next day.**

All deposit forms can be found under “Agency Forms & Tools” on our website:
<http://www.specialolympicswisconsin.org/agency/>.

The good news is that SOWI will manage all this government reporting for you based on the Sales Tax Summaries you submit to us. No need to worry about filing deadlines or penalties! If you have questions you may contact Theresa Rossman at the Headquarters office at trossman@specialolympicswisconsin.org or (800) 552 – 1324 ext. 5664.

PROCEDURES FOR IN-KIND CONTRIBUTION RECEIPTS

When you receive completed In-kind Contribution Receipts for your Agency, please follow the steps listed below.
Completed in-kind contribution forms are due to Headquarters office within 30 days of receipt of item.

Special Olympics Wisconsin (SOWI) requests that In-Kind Contribution Receipts be completed by any person or business that donates a non-cash gift such as goods or services to your agency. **Please note that volunteer services and cash donations are not in-kind contributions** (for more information, refer to the sample in-kind contribution receipt in this section of the AMH).

If you have any questions regarding In-Kind Contribution Receipt procedures you may contact:

Theresa Rossman, Gift Records Manager
Special Olympics Wisconsin
800-552-1324, ext. 5664
trossman@specialolympicswisconsin.org

The Program office will provide agencies with the items listed below.

- a. In-kind contribution forms
- b. Postage paid #10 business size envelopes to mail completed forms to Program office

The In-Kind Contribution Receipt form can be found under “Agency Forms & Tools” on our website: <http://www.specialolympicswisconsin.org/agency/>. Contact the Headquarters office if you need assistance logging in.

1. Prepare In-kind Contribution forms
 - a. Verify that donor has completed all necessary information
 - Date of Contribution
 - Name
 - Business/Organization
 - Address
 - City, State, Zip
 - Phone
 - Email
 - Item/Service
 - Quantity
 - Unit Price
 - Total Estimated Value
 - Grand Total
 - Signature of Contributor
 - b. Complete/verify information under the “To be completed by Special Olympics Wisconsin Representative” section
 - Purpose of Contribution
 - Staff/Agency Manager Name & Signature
 - In-kind to be used by:
 1. Agency #
 2. Account #
 3. Reference

IN-KIND ACCOUNT CODING REFERENCE

****If you don't see a specific cost center for your activity, use the bold cost center**

Account Number	Description
4009-100	Games & Competition
4009-102	Fall Sports Tournament-South
4009-103	Fall Sports Tournament-North
4009-104	Indoor Sports Tournament
4009-105	Winter Games
4009-106	Summer Games
4009-107	World Games
4009-109	Family
4009-110	National Games
4009-113	Holiday Party
4009-131	Invitational Tournaments
4009-200	Training & Education
4009-210	State Conference
4009-300	Outreach
4009-301	Young Athletes
4009-305	Volunteers
4009-400	Public Education
4009-404	Newsletter
4009-600	Fund Raising
4009-601	Souvenirs
4009-604	Law Enforcement Torch Run
4009-631	Raffle
4009-640	Bowl-a-thon
4009-670	Polar Plunge #1 (Wausau, Eau Claire, Oshkosh, Green Bay, Madison, Pleasant Prairie, Muskego)
4009-671	Polar Plunge #2 (others not listed above)
4009-700	Administration(Agency)/Management
<p>If you have a deposit that doesn't fit into accounts listed above, contact Theresa Rossman at trossman@specialolympicswisconsin.org or (800) 552-1324, ext. 5664.</p>	

Example of Completed In-Kind Contribution Receipt Form:



In-Kind Contribution Receipt

In-kind contributions are services and materials donated in place of cash contributions. In-kind contributions are recorded at fair market value. Fair market value should be established on an objective and clearly measurable basis, i.e., normal rent charge for a facility, advertised costs for equipment and the posted price for food or beverage.

Date of Contribution: 2/15/11

Contributor

Name: Jane Smith
 Business/Organization: XYZ Corp
 Address: 1234
 City, State, Zip: MADISON, WI 53718
 Phone: _____
 Email: _____

The information below is required for internal recordkeeping. Per IRS guidelines, Special Olympics Wisconsin is prohibited from establishing monetary values for gifts of real or personal property or stating a value on donor receipts for gifts in-kind. Should you have questions, refer to www.irs.gov publications 528 & 561, and consult your tax advisor. Please retain a copy of this form for your records.

Item/Service	Qty	Unit Price	Total Estimated Value <small>(Provided by Contributor)</small>
<u>Banners</u>	<u>10</u>	<u>\$ 2.00</u>	<u>\$ 20.00</u>
		\$	\$
		\$	\$
		\$	\$
GRAND TOTAL:			\$ 20.00

Signature of Contributor: Jane Smith (required)

To be completed by Special Olympics Wisconsin Representative

Purpose of Contribution: raffle banners

SOWI Staff or Agency Manager: Tom Smith Tom Smith 4-1-11
Signature Print Name Date

In-Kind to be used by (check one):

Program Office Area # _____
 Fund #: 4009- _____
 Appeal: _____
 Package: _____
 Soft Cr: _____
 Event Cr: n/a
 Ref: _____

Agency # 8-01
 Account #: 4009-631
 Reference: _____

Return to: **Special Olympics Wisconsin** (Specify return address)

2. Insert the completed In-Kind Contribution Receipts into the postage-paid envelope and mail.
3. Gift acknowledgements for in-kind donations will be mailed to the donor by the Headquarters office on the Agency's behalf. The Headquarters office processes gift acknowledgements daily and the donor should receive their receipt within 5-7 business days of receiving the completed form.

Example of In-Kind Contribution Receipt sent by Headquarters office:

Please accept our sincere appreciation for your in-kind contribution of six soccer balls received 11/24/2009.

Our athletes represent true sportsmanship -- they compete for the love of their sport. You can share pride in our athletes' many accomplishments as your contribution allows them to be the best they can be, gaining confidence and a positive self-image--attributes that carry over into the home, the classroom, the job and the community.

Thank you for being a fan of our nearly 10,000 athletes statewide with cognitive disabilities.

Ms. Jane Doe
1234 Smith St.
Milwaukee, WI 53216-3607



**Northwoods Special
Olympics**

SpecialOlympicsWisconsin.org

Support. Volunteer. Compete.

4. In-kind contributions will be reflected on the monthly financial statements provided to the Agency Manager.

PROCEDURES FOR AGENCY ACCOUNTS PAYABLE

When you purchase items for your agency, please follow the steps listed below.

1. Please make sure the expense is an allowable expense. See the list at the end of these procedures.
2. Contact the vendor, from whom you wish to make the purchase, to inquire about direct billing procedures. Each vendor will require something different. If you need a credit application filled out, either e-mail or fax it to the Accounting Department at the Headquarters office. The e-mail address to use is mhensen@specialolympicswisconsin.org. The fax number is (608) 222-3578. The Accounting Manager at the Headquarters office will fill out the needed information and return it directly to the vendor.
3. Once the direct billing has been established with the vendor you will be able to make your purchase.
4. When you make a purchase, please have the bill/invoice sent directly to the Headquarters office.
Special Olympics Wisconsin
Attn: Mary Hensen, Accounting Manager
2310 Crossroads Drive Suite 1000
Madison, WI 53718
5. Fill out the Invoice Approval Form. This form must be filled out completely.
 - a. Name of Payee - who you are purchasing items from.
 - b. Amount will be the total amount due.
 - c. Purpose – Please be as detailed in this section as possible. This section is very important. Try to include names, dates, locations, people involved and reason for purchase.
 - d. Agency Number – Please include your Agency number. Your Agency number is a vital piece of information.
 - e. Agency Manager Approval and Witness - These two requirements replace the dual signature requirement you recently had to have on each check your agency writes. The witness cannot be a family member of the manager and must be a member of the Agency Management Team who is a Class A volunteer without financial restrictions. An invoice will not be paid without dual approval. Please be sure you sign and print your name.
 - f. Expense Code – Attached are a list of Expense Codes. The expense codes listed are used statewide by various levels of the organization. Please keep in mind some of the expense account descriptions listed are for program use only. Your expense must be an allowable expense as listed in the Transaction section of the Agency Manager Handbook. If you have any questions, please contact Mary Hensen (800) 552-1324 X 5666 or e-mail mhensen@specialolympicswisconsin.org
 - g. Date to be paid by – Date payment is needed. Special Olympics Wisconsin pays all invoices on a net due in 30 days basis unless otherwise noted.
 - h. Date of Purchase – Date you make the actual purchase.
6. Upon receiving both a completed Invoice Approval Form and the invoice, the Accounting Department will pay the invoice.
7. Invoices are paid every Wednesday. For an invoice to be paid on Wednesday, it needs to be in the Headquarters office on or before Tuesday at the close of business. Checks will be printed and mailed on Wednesday morning.
8. After the invoice is paid, the Agency Manager will receive an e-mail with the confirmation of payment.
9. The Agency Manager will receive a monthly income statement and balance sheet. These reports will be e-mailed on or before the 10th day of each month. For example the January report will be e-mailed on or before February 10th. These reports will show all expenses paid that month, revenue earned that month, as well as the agency's account balance.

Please keep in mind that each invoice will be paid in full, as long as you have sufficient funds in your account. You will be kept informed of your account balance via your monthly statements. If you need to know the balance of your account between monthly statements, you may contact Mary Hensen, Accounting Manager at (800) 552-1324 X5666 or by e-mail at mhensen@specialolympicswisconsin.org.

ALLOWABLE EXPENSES

Uniforms for athletes
Snacks & meals for athletes
Costs associated with actual training or competition
Mileage reimbursed at the current IRS charitable rate
Gift cards for a reasonable amount to show volunteer appreciation (make sure to list the name of the recipient)
Bus rental
Purchase of sporting equipment used during training for Special Olympics events
Costs associated with recruiting new athletes or increasing athlete participation
Costs associated with promoting Special Olympics in your community
Administrative costs such as postage or paper
Phone calls can be reimbursed but not phone service
Storage for sporting equipment
Coaches training fees (please have recipient fill out IRS Reporting Form)
First aid / medical supplies

NON-ALLOWABLE EXPENSES

Cash donations (memorials or cash gifts)
Gasoline purchases (unless refueling rented vehicle to transport athletes to Special Olympics event)
Gift cards purchased to put gas in volunteers personal vehicles
Cell phone service or land line phone service
Loans
Vehicle purchases
Stock purchases
Salaries or stipends for any agency position

EXPENSE CODES

6010 – Professional Fees & Services	6161 – Printing
6011 – Bank Fees	6162 – Photography/Video
6020 – Supplies	6163 – Publications
6025 – Equipment	7033 – Raffle Prizes
6030 – Postage	7061 – Souvenirs
6032 – Equipment Maintenance	7062 – Souvenir Taxes
6034 – Equipment Rental	7063 – Concessions
6035 – Membership Fees & Permits	8000 – Athlete Awards
6036 – Telephone/Internet	8010 – Athlete Entertainment
6050 – Appreciation	8020 – Athlete Mementos
6060 – Hospitality	8030 – Athlete Transportation
6101 – Facility Rental	8040 – Athlete Uniforms
6112 – Auto Expense/ Rental Payments	8050 – State Games Fees
6130 – Travel	8100 – Housing
6150 – Advertising	8200 – Meals

ACCOUNT DESCRIPTIONS

Please keep in mind the descriptions listed below are used statewide by various levels of the organization. Some of these may not apply at the Agency level. Please check the Finance Section of the Agency Manager Handbook to verify that the expense is an allowable expense.

6010 Professional Fees and Services

This account represents expense incurred for legal services, news clipping service, temporary secretarial services, computer consultant services, umpires, referees and judges fees, etc.

6011 Bank Charges

This includes any service charges on checking accounts.

6020 Supplies

This account represents the expense incurred with the purchase of consumable supplies, i.e. legal pads, pens, paper, letterhead, business cards, balloons, name tags, batteries, blanks for starter pistol, wristbands, propane for torch, etc.

6025 Office Equipment

This account represents the expense of equipment specifically purchased for office use. The cost is less than \$2,500. This would include an electric stapler, computer table, tape recorder, typewriter, calculators, sports equipment, torches, banners, award stands, walkie talkies, bowling ramps, stop watches etc.

6030 Postage/Shipping

This represents the expense incurred for the purchase of stamps and outgoing postage, UPS, Federal Express, etc.

6032 Equipment Maintenance

This account represents the cost of any maintenance agreements and service on equipment.

6034 Equipment Rental

This account represents the cost of renting equipment needed in the office such as a postage meter, copy machine, etc. It also includes equipment rental for fund raising events (hot tubs, tents, etc). Property taxes for leased equipment should also be coded here.

6035 Memberships/fees/permits

This account represents items such park permits, memberships to professional organizations and clubs, filing fees, golf outing fees, etc.

6036 Telephone

This account represents monthly telephone expense for land lines, cell phones and DSL lines.

6050 Appreciation

This account represents expense incurred for items given in appreciation to Board members, Regional Management Team, volunteers, staff, fund raisers, athletes and families.

6060 Hospitality

This account represents the expense incurred for meals or beverage provided for Board members, Regional Management Team, volunteers, staff, fund raisers and families.

6101 Facility Rental

This account represents the rental cost to use facilities for sporting or fund raising events, including park permits and off site storage.

6112 Lease/Rental Payments Auto Expense:

This account represents the cost of rental cars.

6130 Travel

This represents the expenses incurred by Board, Regional Management Team, staff, and volunteers while traveling on SOWI business. This includes mileage reimbursement, airfare, lodging, meals, use of public transportation, parking, Plunge shuttle bus, etc.

6150 Advertising

This account represents the cost of advertising for volunteer recruitment, athlete recruitment, fundraising, thank-you messages to volunteers or the community, job openings, etc. Include banners printed for events that are hung off site of the event and used to promote and bring people to the event.

6161 Printing

This account represents the cost of all printing and photocopying, including banners printed for fund raising events showing sponsors.

6162 Photography/Video

This represents expenses incurred to purchase and process film and purchase or reproduce videos and films.

6163 Publications and Subscriptions

- This represents the cost to purchase rule books, professional development publications, etc. Also includes the cost of subscriptions to professional journals.
- 7033 *Raffle Prizes/Auction Prizes
This account represents cost of an item to be used in a raffle.
- 7061 *Souvenirs
This account represents cost of items that are purchased for resale.
- 7063 Concessions
This account represents cost of items purchased to sell in a concession stand.
- 8000 Athlete Awards
This account represents the cost of medals, ribbons, and team plaques for use in Special Olympics competitions.
- 8010 Athlete Entertainment
This account represents the cost of entertainment provided for athletes, i.e. band or D.J. at games, magic show at Regional banquet, etc.
- 8020 Athlete Mementos
This account represents the cost of gifts given to athletes for participating at State or Regional competitions, i.e. pennants, t-shirts, hats, pins, etc.
- 8030 Athlete Transportation
This account represents the cost of shuttle bus service, reimbursement to local Agencies for travel to state competitions, etc.
- 8040 Athlete Uniforms
This account represents the cost of uniforms for athletes only.
- 8050 State Games Fees
This account represents the amount paid to Special Olympics Wisconsin to attend state games.
- 8100 Housing
This account represents the cost of providing housing at competitions and training schools.
- 8200 Meals
This represents the cost of meals provided at competitions and training schools for athletes and coaches only.

INVOICE APPROVAL FORM

Name of Payee: _____

Agency Number: _____

Amount: _____

Agency Manager Approval Signature:

Print name

Purpose (be specific – tell who, what, where, when and why):

*Witness Approval Signature:

Print name

***MUST be signed by member of Agency Management Team who is a Class A volunteer without financial restrictions and is not a family member of the manager**

Expense Code: _____

Date to be Paid by: _____

Date of Purchase: _____

***Please Note: This form is invalid if the Agency Manager has not signed for approval.**

PROCEDURES FOR PETTY CASH

Each Agency may hold a petty cash fund at their location. The purpose of this fund is to make it convenient for an Agency to make small purchases from local retailers that will not direct bill. For example, if an Agency would like to go to their local Wal-Mart to purchase a case of water for an upcoming competition. Wal-Mart will not direct bill. The Agency can use the petty cash fund to make the purchase. Please do not use this fund to make purchases that can be direct billed.

Establish an Agency Petty Cash Fund

- Please fill out the Agency In-House Petty Cash Request
- SOWI Headquarters office will write a check to the designated Class A volunteer for petty cash. Please fill out the Agency In-House Petty Cash Request. Each Agency may have a petty cash fund of \$50.00. This amount may increase due to the size of an Agency or amount of Agency activity. The fund will not exceed \$100.00.
- Cash your petty cash check and place funds in a secure place.
- The entry made to establish the fund will be a debit to the petty cash account and a credit to the Agency checking account. You will see petty cash balances as well as checking account balances on your monthly reports.

Maintaining a Petty Cash Fund

- A receipt is required for every expense paid from petty cash. A description of the expense should be written on each receipt. It is very important to have an actual receipt for each petty cash transaction.
- A Petty Cash Ledger should be completed when the fund needs to be replenished. It will be necessary to have your fund replenished several times annually. This will ensure your petty cash expenses are recorded on your financial statements. It will be very important to have this fund replenished at the end of the year. Each year, your Agency should start with a beginning balance of \$50.00.
- Send the Petty Cash Ledger to the SOWI Headquarters office, Accounting Manager.

Replenishing Petty Cash

- SOWI will write a check to the Agency manager for Petty Cash for the amount needed to replenish the fund.
- The entry made to replenish the fund would be a debit to the appropriate expense accounts (postage, office supplies, etc.) and a credit to the Agency checking account.
- Never keep a cash donation as petty cash. Donations must be recorded as income. Petty cash must be replenished by the SOWI Headquarters office.

To Request Petty Cash

- Fill out the enclosed Agency In-House Petty Cash Request.
- Make sure you have two signatures on the request. The first signature on the form should be the person requesting petty cash. The second signature should be either the Agency manager or the treasurer.

Special Event Petty Cash

Petty cash may be requested for an event such as Summer Games.

- Determine the amount needed for petty cash.
- Send an Agency In-House Petty Cash Request form to the SOWI Headquarters office, Accounting Manager. Please be sure to send the request a minimum of 10 days prior to the event to ensure you will receive your petty cash check before the event.
- A check will be written to the designated Class A volunteer for petty cash.
- Cash the petty cash check and use for expenses at the event.
- It is very important to have receipts for all petty cash transactions.
- After the event is finished, within two business days, turn in all remaining petty cash as well as all receipts. The amount of remaining cash should be converted into a check. The amount of the remaining cash and the total of all receipts turned in should equal the amount of the original petty cash check.
- Send in a deposit with the remaining petty cash.
- Send in the completed Petty Cash Ledger with all receipts attached.

Petty cash at special events may be used to furnish athlete and chaperone meals, fill the gas tank of a rented vehicle only, or purchase items needed by athletes.

PETTY CASH LEDGER FORM

Please fill out the Petty Cash Ledger to replenish your petty cash fund or to account for special event petty cash. Fill out each column with as much information as possible. For example if Jane Doe was taking five athletes to State Games, the form would be filled out as such . . .

Make sure you have a receipt for each expense. This is extremely important!
Attach your receipts to the Petty Cash Ledger before you send it to the SOWI Headquarters Office, Accounting Manager.

Petty Cash Ledger

Date	Who	Amount	Where	Purpose	Expense Code
01/23/2010	Jane Doe	\$ 25.00	McDonalds	Food on the way to state games	
01/23/2010	Jane Doe	\$150.00	Ramada	Lodging while at state games	
01/23/2010	Jane Doe	\$ 25.00	Kwik Trip	Refuel rental vehicle used for state games transportation	

SAMPLE

AGENCY IN-HOUSE PETTY CASH REQUEST

Agency In-House Petty Cash Request

Agency Number _____

Agency Name _____

Petty Cash Amount Requested \$ _____

Petty Cash for: (Please circle one) Agency Fund or Special Event

If Special Event: Name of Special Event _____

Date Needed _____

Designated Class A Volunteer _____

This is the person who will be responsible for the petty cash. The check will be made out in this persons name.

Address to send check to _____

Approval Signature _____

Agency Manager Signature

Approval Signature _____

Class A Volunteer Signature

AGENCY DEPOSIT TICKET & AGENCY DEPOSIT LEDGER TEMPLATE



AGENCY DEPOSIT TICKET

- Use this form to submit deposits to the Program Office.

- If deposit includes taxable items such as Admissions, Auction, Concessions, Games & Entertainment or Souvenirs) attach Sales Tax Summary form.

All deposit forms can be found under "Agency Forms & Tools" on our website: <http://www.specialolympicswisconsin.org/agency/>. Contact the Program Office if you need assistance logging in.

Date _____
Deposit Total _____
Total Items for Deposit _____
Agency # _____
Agency Name _____
Submitted by _____
Email Address _____

Attachments:

Sales Tax Summary Form

Bank Deposit Receipt(s)

(For cash deposits made at Johnson Bank.
List breakouts - Amount, Account Number & Reference in comments section below)

Comments:

Left Blank Intentionally



Special Olympics
Wisconsin
 Be a fan™

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 Madison, WI 53718
 (608) 222-1324
 (800) 552-1324 (toll-free)
 (608) 222-3578 (fax)

MONEY HANDLING ACCOUNTABILITY

The following procedures will occur at all SOWI fund raising events:

1. At least two people will count money and both individuals will sign off on the counts in order to be held accountable.
 - a. These individuals will be Class A Volunteers
 - b. These individuals will not be related to each other
2. This completed form will be forwarded to the Program office with the deposit information.

Event: _____

Date: _____

Region: _____

Total Cash: _____

Total Checks: _____

Total Credit Card: _____

Total Collected: _____

Signature

Printed Name

Signature

Printed Name

Mutual Respect, Positive Attitude, Accountability, Teamwork and Dedication—Values SOWI lives by to create an environment of integrity where winning is more than coming in first.

Created by the Joseph P. Kennedy Jr. Foundation for the benefit of individuals with cognitive disabilities. Authorized and Accredited by Special Olympics, Inc.

Memorial Gifts

It is unacceptable to make memorial gifts from SOWI funds to another charitable organization (such as the American Cancer Society). Donors who have chosen to give to SOWI want to support our program, not another one.

Mileage Reimbursement

The Expense Reimbursement form should be filled out each time you reimburse an individual for mileage. This form is available in the Forms for Duplication section of this handbook. Please note that you need to use the IRS charitable rate. If this rate is not used, the recipient of the funds could receive a 1099 at the end of the year. Please keep in mind that you can claim mileage on your taxes or you can get a SOWI reimbursement, but you cannot do both. Also, you cannot reimburse drivers a flat rate (i.e., \$20 a week) because the whole amount would be considered income and that is not an allowable Agency expense.

Rented Vehicles

You can fill the gas tank of a rental vehicle before you return it. If a van or bus is donated for your use (for example, the school allows you to use the bus for free if you fill the tank before you return it), you may fill the gas tank. However, you must also submit an In-Kind Contribution Receipt from the school showing they donated the bus and then attach the original receipt from the gas station. If you are contracting a bus, the bus company is responsible for mileage. If the driver is not a paid employee of the bus company, there are issues as to whose insurance will cover the bus and the driver.

Cash Handling at Special Events

There are times when there is significant cash received at special events such as a brat fry, golf events or souvenir and concession sales. Having this cash on site poses many risk-management issues including loss of cash, theft of cash and personal safety for those in charge of the money. In order to reduce these risks, the following procedures should be followed:

1. Cash/checks should be taken off-site, preferably to a bank for deposit, at regular intervals during the event
 - a. One person must be held accountable for all cash procedures
 - b. Cash should be counted by two Class A volunteers without financial restrictions at the same time in a secure area to verify totals prior to depositing cash
 - c. Keep petty cash separate from other funds
 - d. Arrangements should be made to have this money held at a bank until it's deposited on the next business day (using a night deposit box, if necessary). Cash should never be taken to someone's residence, locked in a car, etc.

**Special Olympics Wisconsin, Inc
Expense Reimbursement Form**

Name: _____

Address: _____

Mileage Reimbursement:

Date	Trip/Purpose Explanation	Number of Miles	Allowance (miles x .14)	Account/ Cost Center
Totals				

Other Travel Reimbursement:

Date	Trip/Purpose Explanation	Airfare	Room	Meals	Car Rental/Cab	Account/ Cost Center
Totals						

- Original receipts must be attached

Miscellaneous Expense Reimbursement:

Date	Purpose Explanation	Items to be Reimbursed	Amount	Account/Cost Center
Totals				

- Original receipts must be attached

Approval: _____

Grand Total: _____

CERTIFICATE OF EXEMPTION

Agency Managers with in-house accounts may use the Special Olympics tax exempt number (CES No. – 12517) when purchasing items for use or consumption in connection with Special Olympics activities. You may be asked to show a Certificate of Exemption which is available from the Regional or Headquarters office and in the *Forms for Duplication* section of this handbook. (Agencies without SOWI in-house accounts may not use the tax exempt number.)