

## **Marquette City Band Financial Procedures**

### **Cash Receipts:**

1. The donated checks and cash collected at concerts are tallied directly after the concert by at least two Band Board members.
2. Deposits of concert proceeds are made at Range Bank by the Treasurer on the business day following a concert.
3. Donations and registration fees (for the Upper Peninsula Community Band Festival) received via U.S. mail are retrieved from the Marquette City Band mailbox at City Hall on a regular basis by the President of the Band, who records the donation/amount and passes the check(s) on to the Treasurer of the Band who deposits the check(s) at Range Bank.
4. Sales of merchandise and meal tickets at the Upper Peninsula Community Band Festival are attended by two people and tallied by at least two Band Board members at the end of the registration process. The money will be deposited by the Treasurer at Range Bank on the following business day.
5. Monthly Range Bank statements are reconciled by the Treasurer in QuickBooks on a monthly basis.

### **Cash Disbursements:**

1. All expenses are authorized by the Board of Directors in accordance with the annual budget.
2. All expenses must be approved at a board meeting or through a board vote before being incurred with the following exceptions:
  - a. The Conductor/Artistic Director has an annual budget of \$2000 for music purchases.
  - b. The Conductor/Artistic Director and Board President are authorized to spend up to \$100, and other Board members are authorized to spend up to \$50 for needed items and will be reimbursed after review of the expense and approval by the full Board. Reimbursement will be by check only.
3. All expenses will be paid by check or debit card. No cash reimbursements will be made.
4. No petty cash box will be kept.

5. The President and Treasurer of the Board are the only persons with check signing authority.
6. All voided checks will be kept within the checkbook ledger in Quickbooks.
7. All paid invoices will be marked paid along with the date of payment and check # or debit card #.
8. Any requests for reimbursement will be checked for mathematical accuracy and reasonableness before approval. An expense report along with purchase receipts must be submitted in order to be reimbursed.

Reporting:

1. The Board Treasurer will provide the Board with a financial report including the listing of all receipts and disbursements at every Board Meeting. The report will include progress against the annual budget.

General Procedures:

1. The Board Treasurer will prepare and present a draft Budget to the Board prior to the start of the calendar year. The Budget will be discussed, modified as necessary, and approved by the Board.
2. A chart of accounts is used within QuickBooks and will provide for tracking expenses by activity. This chart will also provide for tracking direct and indirect expenses.