

Overview of Special Olympics Idaho Financial Policies

- General Information:
 - **ALL FUNDS** raised in the name of Special Olympics Idaho must be sent to the Chapter office to be recorded and deposited within 10 days of receipt.
 - **ALL FUNDS** go to one account to support all program expenses. An activity report is provided for LPC reference to verify team records and transactions.
 - Financial forms can be found on our website under “About” tab on home page.
- Reimbursements:
 - LPCs and other volunteers may either donate or request reimbursement of any SOID related expenses within *30 days* of purchase.
 - The *LPC Expense Report* form must be filled out and sent to the Chapter office with *ALL* original receipts attached.
 - SOID is not and cannot be held responsible for reimbursement of unauthorized purchases. Individuals will be held responsible for unauthorized purchases.
- Tax Exemption: **SOID is state sales tax exempt.**
 - The Chapter office will deduct sales tax from a statement or reimbursement if included in request.
 - ST-101 available upon request for any individual or vendor.
- Local Program Purchases:
 - LPC or other authorized volunteers may make out-of-pocket purchases of \$200 or less for SOID purposes. Contact our finance manager for pre-authorization for purchases above \$200.
 - Follow reimbursement procedures to be reimbursed for purchases.
- Check Request:
 - The *LPC Team Check Request* form should be completed for prepayments of a purchase. Be sure to include all information about the vendor and description of purchase.
 - Submit request **at least 2 weeks prior** to payment date.
- Advance: Used when a number of expenses occur within a short period of time (i.e. Regional or State games).
 - The *LPC Advance Request* form should be submitted **at least 2 weeks prior** to date needed. Be sure to include all details about advance expenses and estimate cost for each category and total.
 - Advance funds **MUST** be accounted for and reconciled using the *Local Program Advance Reconciliation Report* within **10 days** of last expense date. Include all original receipts and any remaining funds in check or money order.