

**Adoption Date:** 12/2/22

**Binghamton Auxiliary Services Corporation**  
**CASH DISBURSEMENT AND CASH RECEIPTS POLICY**

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**Purpose/Overview:** Binghamton Auxiliary Services Corporation (BASC) and affiliates make disbursements to the appropriate vendors for a variety of expenditures and receive cash receipts for appropriate revenue.

**Policy Statement:**

- I. All transactions must follow the BASC Expense Guidelines, which are reviewed annually.
- II. All checks are made payable to a specific payee and are not written to “Cash” or “Bearer”.
- III. Invoices received by Auxiliary Services for BASC and affiliates are matched to the appropriate purchase order, if applicable, and paid within 30 days of the invoice date.
- IV. Check requests, expense reimbursements, and mileage reimbursements must be approved by the Executive Director or Treasurer. All expenses must be incurred before reimbursement will be made. On a rare occasion, with the Executive Director’s approval, a check will be processed for an expense that hasn’t been incurred yet. In that case receipts and any funds not used must be submitted to accounting within one week of the expense being incurred.
- V. Delinquent accounts over 31 days, may be pursued by in-house collection efforts, transferred to a private collection agency or certified debt to the Department of Taxation and Finance.
- VI. If diligent collection efforts have been made and fail, and accounts receivable are deemed uncollectable after 150 days, the debt may be written off in adherence with generally accepted accounting principles.
- VII. Violation of this policy will require that the requestor reimburse BASC for any unsupported use of funds. New York State sales tax will not be reimbursed without authorization of the Executive Director or designee. Responsibility for monitoring budget line items remains with the appropriate budget manager.