

WORT FINANCIAL POLICIES (approved 11/21/96; amended 4/30/98)

1. Any Special Event which requires expenditures in excess of \$100 shall have a detailed income and expense budget approved by the Board in advance of the event.
2. No staff or board member is authorized to purchase equipment of any sort that is not explicitly named in the budget for an amount greater than \$100, unless explicitly approved. Amounts between \$100 - \$300 require approval by the Staff Collective, over \$300 by the Board. When possible, proposals should go to the Finance Committee for discussion before being presented to the Board.
3. No staff or board member is authorized to purchase supplies or non-contracted services that are not explicitly named in the budget for an amount greater than \$100, unless explicitly approved. Amounts between \$100 - \$300 require approval by the Staff Collective, over \$300 by the Board. When possible, proposals should go to the Finance Committee for discussion before being presented to the Board.
4. No staff or board member is authorized to use cash for any expenditure for the station in an amount greater than \$100 unless approved by the Executive Committee. Payments for any services covered by grants must be made by check. Musicians who perform for WORT events must be paid by check, with written contracts in advance.
5. Whenever possible, gratuities should be in the form of WORT merchandise (T-shirts, mugs, etc.). In the case of delivery personnel, cab drivers, or waitstaff, gratuities in cash at the current rate of 15-20 percent can be made. Records must be kept for the Finance Office and include appropriate notation of expense account to be charged.
6. No expenditure of WORT funds or resources shall be used for private entertainment. Exceptions to this require Board approval.
7. WORT will maintain one Credit Card account. Use of this account will be regulated similarly to the checking account. A signed request slip must be submitted to the Finance Office prior to use, itemizing account code/s to be assigned for the expense. Any use of the Charge Card over \$300 requires Board approval.
8. Time Sheets. All full-time, permanent (salaried) employees will submit a time sheet to the bookkeeper by 5 p.m. on the last Thursday of the pay period. The time sheet will indicate total hours of regular time, leave time or paid holiday time for each day of the week during the current pay period (including the Friday of that week, not yet actually worked). The bookkeeper will prepare all checks that night, logging all leave-time use indicated in the computer. (Any adjustments for unanticipated leave-time use on Friday can be made on the subsequent time sheet.) The bookkeeper will paperclip a note to the check of anyone who has not yet turned in a time sheet, these checks will be held back at the time of distribution (Friday), until the time sheet for that period is secured.
All part-time, hourly employees will submit a time sheet to the bookkeeper's mailbox by 5 p.m. on the last Thursday of the pay period. The time sheet will indicate total hours of actual time worked during the current pay period. The bookkeeper will prepare all checks that night. Part-time, hourly employees who do not submit a time sheet by Thursday will not be paid until the following pay period.