	SAN ANTONIO RIVER AUTHORITY	POLICY & PROCEDURE	POLICY NUMBER: FN 0004
Subject: Disbursement of Funds		FINANCE	REPLACING POLICY NUMBER: Manager's Instruction 2000
RESPONSIBLE MANAGER: Accounting and Budget Manger		Effective Date: 7/31/2000 Revised Date: PAGE(S): 1 to 3 04/2020	

PURPOSE

It is the policy of the San Antonio River Authority (River Authority) to ensure funds are appropriately authorized for disbursement following guidelines set forth in Generally Accepted Accounting Principles.

PROCEDURES

1. Obligation of Funds

The Annual Budget of the River Authority is adopted by the Board of Directors and allocates the amount of funds that may be expended by the General Manager during the applicable fiscal year for the following purposes:

- i. The employment of employees, agents, accountants, attorneys, engineers and others rendering professional services necessary and required to accomplish the purposes of the River Authority.
- ii. The cost of maintaining the River Authority's facilities and vehicles, including but not limited to rent, supplies, utilities, furniture and equipment.
- iii. Other operating expenditures.
- iv. Debt service obligations.
- v. Other contingencies.

2. Cash Disbursements

A. Processing, Recording and Review of Invoices, Bills and Statements.

- i. All incoming invoices, bills and statements shall be delivered to the Finance Department where each shall be marked with the River Authority's receipt stamp.

- ii. The Finance Department shall route all items electronically, as available, for payment to the responsible Division or Department. The responsible Division or Department shall review each item routed, verifying coding as necessary and approve recommending for payment. By recommending for payment, the Division Director or Department Manager verifies that the material listed on the invoice, bill or statement has been received or services were performed to satisfaction.
- iii. The Finance Department shall review each invoice, bill or statement for material received or services were performed. Such review will include a mathematical verification, comparison with contractual agreement, proper account classification and if applicable a comparison with delivery slips.

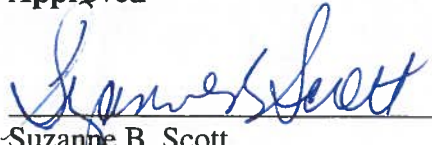
B. Payment and Disbursement.

Primary signatures for all River Authority accounts are necessary from either the General Manager, Assistant General Manager and/or the Director of Support Services. Counter signatures can be obtained from either a primary signer, officer of the Board or a facsimile signature of the Chairman of the Board. Signing and disbursement shall be accomplished as follows:

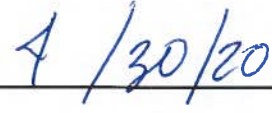
- i. The Director of Support Services is authorized to use a facsimile signature machine for all checks under \$10,000. The use of the facsimile signature machine shall be safeguarded through an appropriate system of internal controls.
- ii. If the amount of the check is \$10,000 or over, or the facsimile signature machine is not available, the following steps would apply:
 - a. After final review, the checks will be delivered first to the Director of Support Services for primary signature and then forwarded to the General Manager, Assistant General Manager or, to one of the other persons authorized to counter-sign.
 - c. After the counter-signature is obtained, the checks will be delivered to the Finance Department for processing and mailing disbursements by a staff member other than an employee responsible for processing payments.
- iii. If the funds are to be delivered electronically, the Senior Accountant or designated accounting employee(s) who do not process invoices shall follow established procedures to verify direct deposit information as new vendors are added or changes are requested. The Senior Accountant will approve these transactions within the accounting system.

Electronic wires of \$10,000 and over shall be approved by the General Manager or one of the other persons authorized to counter-sign. Due to the time urgency of some items, the following are exceptions from this approval: payroll, Section 125 Reimbursements, insurance claims reimbursements, investment transfers, money market transfers, retirement transfers.

Approved



Suzanne B. Scott
General Manager



Date