



## San Antonio RoadRunners

PO Box 12474  
San Antonio, TX 78212

SARR Policy 18-02

September 11, 2018

### **Budget Policy**

1. The Board of Directors for the San Antonio RoadRunners has voted and approved this policy letter. This policy is effective immediately and can only be changed or rescinded by a majority vote of the Board of Directors.
2. This policy establishes the method in which SARR will budget for the organization and race events.

### **Organizational Operating Budget**

3. An annual Organizational Operating budget will be prepared by the Treasurer and presented for approval to the Board 45 days before the beginning of the fiscal year.
4. Any changes to the Organizational Operating Budget will need to be approved by the Board.
5. At each Board meeting, an overview of the Organizational Operating Budget to Actual will be reported by the Treasurer.

### **Training Budgets**

6. Training Budget will be prepared by the Director of Training and presented for approval to the Board 45 days before the beginning of the fiscal year.
7. Any changes to the Training Budget will need to be approved by the Board.
8. Each quarter, an overview of the Training Budget to Actual will be reported to the Board by the Treasurer.

### **Race Event/Training Budgets**

9. Race Director shall prepare a complete Race Event budget on the approved SARR Budget template a minimum of six months prior to scheduled event date. Budget totals should estimate expenses that equal projected revenues. Vendor(s) information should be listed on the template to assist Treasurer in identifying projected expenses. When applicable, Race Director shall review revenues and expenses of prior year's race event to establish baselines.

10. Race Event budget shall be presented to the Board for review. At this time, Board may make modifications as needed or approve the budget as presented.
11. It is the Race Director's responsibility to monitor expenditures to assure total amounts are within the Board approved budgeted amounts by category.

*Expenditure guidelines:*

- a. Race Director must receive prior approval to exceed a budgeted category if the amount is greater than 10% or \$300 (whichever is greater).

*For example, T-shirts/Awards Category budgeted at \$6,000. Prior approval is needed for expenses that will exceed \$6,600 (10% of \$6,000=\$600). Rental category budgeted at \$750. Prior approval is needed for expenses that will exceed \$1,050 (\$750+\$300).*

- b. Race Director must present tax exempt form to vendors for all expenses.
  - c. Receipts must be submitted to Treasurer within 45 days of when the expenditure occurred.
  - d. Payments of over \$500 for a single purchase requires 3 bids. *Exception:* Vendors with a current SARR contract or purchases of food or refreshments.
12. Within 90 days following the race/training event, a report will be presented to the Board, which will include an overview of the event's budget to actual by the Treasurer.



SCOTT PEACOCK

President

San Antonio Roadrunners