

# Financial Information

## Financial Standard

The treasurer serves as the custodian of all chapter funds: accepting said funds, depositing them in an interest-bearing account when feasible, and disbursing them as approved by the elected officers of the chapter.

Compensation: There are no paid employees. Chapter members may be repaid for costs, not services, as is typical for a non-profit organization. Any needed member reimbursement is included as part of the budget for each category.

The chapter books are to be reviewed annually by a presidential appointee.

## Banking

The Northwest Chapter's checking account is held at Key Bank in Albany, OR.

OCTA chapters use the National OCTA's employer identification number, 43-1293018, on bank accounts. Additional temporary accounts may be established with the treasurer as one of the signers.

The current president and the treasurer are signers on the account.

## The Budget

The fiscal year of Northwest OCTA is from October 1 to September 30, synchronized with the national association budget year and federal fiscal year.

The budget committee (the treasurer plus appointees) meets at the beginning of the new fiscal year to develop and distribute a new provisional budget based a review of the previous budget and a discussion of upcoming responsibilities, obligations and activities. At a future meeting, or via email, the board reviews, modifies as necessary, and approves the budget.

## Cost Reimbursement Form

[http://www.octa-trails.org/media/dynamic/files/281\\_02.%20Committee%20&%20general%20reimbursement.pdf](http://www.octa-trails.org/media/dynamic/files/281_02.%20Committee%20&%20general%20reimbursement.pdf)

## Tax Status

National OCTA is publicly supported, and uses the Tax ID number: 84-0962140.

## OCTA IRS Status

In August of 1987 the Internal Revenue Service District Director in Chicago ruled that OCTA has exempt status under Code section 501 (c) (3) of the code.