

WASBO ASB PROCEDURES MANUAL	REFUNDS	REVISED 11/06
--	----------------	--------------------------

INTRODUCTION

A refund is a return of funds. There are two types of refunds, a refund of revenue and a refund of expenditure.

PROCEDURE

A refund of revenue is returning funds that have been previously receipted and deposited by the ASB. Sufficient documentation showing original receipt of funds must be supplied to issue a refund. A refund can be issued by imprest check or district warrant, but should never be made from current undeposited receipts. Consult your central district office for your district procedure.

A refund of expenditure is when the ASB returns merchandise to the vendor. The vendor issues a credit invoice or refund check. Consult your central district office for the correct procedures to follow when this type of transaction occurs.

Refunds for receipted checks should not be issued until sufficient time has passed to ensure the check has cleared the bank.