

Unrestricted Funds Policy

The purpose of this Unrestricted Funds Policy is (1) to encourage expenditures of unrestricted funds consistent with the approved budget and (2) to provide procedures for the approval of expenditures that are not in the approved budget.

Unrestricted Funds are the operating funds received through the pledges and gifts and contributions not designated as Restricted Funds for specified purposes.

BUDGETED EXPENDITURES

Each year the Congregation approves an operating budget for allocating the income of the church and the expenditure of such funds in support of the ministries of the congregation. Annual operating budget expenditures are allocated to each Ministry and to specific categories as requested by each Ministry. Each Ministry should use the approved budget as a guideline for expenditures. Each Ministry is responsible for ensuring that its total expenditures do not exceed the total budgeted amount unless approved as an unbudgeted expenditure.

UNBUDGETED EXPENDITURES

Occasionally expenditures may be required to support a Ministry program that are not included in the annual operating budget or are in excess of the approved budget or is not related to one of the budgeted Ministries. Any such expenditure must have prior approval as follows:

\$1,000 or Less	Senior Minister, Treasurer and Finance Chair
\$1001 to \$2500	Finance Ministry
Greater than \$2500	Administrative Board

EMERGENCY EXPENDITURES

If an emergency requires the expenditure of funds to protect lives or assets of the church, any two to the following may approve such Emergency Expenditure (written confirmation to be filed): Moderator of the Congregation, Treasurer, Senior Minister or Finance Chair. Any approved emergency expenditure shall be reviewed by the Finance Ministry at its next regularly scheduled meeting and reported to the Administrative Board.