

Trinity Parish – Financial Controls Document for Expenditures

1. Any unbudgeted expenditure, regardless of amount, requires Vestry approval in advance of the expenditures.
2. Any expenditure that would result in a budget overrun for that budget item requires Vestry approval in advance of the expenditures.
3. The Financial Approval Team (FAT) will consist of the rector or priest-in-charge, both Wardens or their designees, the chair of the Finance Committee and the Treasurer. Any two members of this team will have authority to approve expenditures in excess of \$500.
4. Any approved budget item in excess of \$500 (except recurring operating expenses such as utilities, payroll, insurance payments, diocesan pledge, etc.) requires FAT approval in advance of the expenditures. Not required with prior vestry approval.
5. Any item exceeding \$1000 (except recurring operating expenses such as utilities, payroll, insurance payments, diocesan pledge, etc.) must have multiple bids or alternatives not taken must be presented or sole source provider status must be documented (e.g., only one bid can be obtained, specialized services, etc.). If the requirement for multiple bids does not apply, then the person seeking authorization will document that it does not apply. These bids or other supporting documentation are to be submitted to the Vestry for approval.
6. Checks in excess of \$1000 require two authorized signatures – except recurring operating expenses.
7. Committee heads must approve any Accounts Payable vouchers charged to their committee's budget - except recurring operating expenses.
8. Committee heads will receive a monthly accounting of the expenses charged to their committee's budget, if requested.
9. No individual can sign a check made out to herself/himself.
10. No individual can approve (on the treasurer's approval line) an Accounts Payable voucher for herself/himself.
11. Any expenditure deemed an emergency must be approved by a Warden. The expenditure then needs to be reported to/approved by Vestry as appropriate.

ACCOUNTS PAYABLE CHECK REQUEST VOUCHER

Approval Policy:

The Committee Chair must approve any spending under the approved budget *prior* to purchase. If anything requires a purchase costing \$500 or greater, whether approved as part of the budget or not, it must be approved by the Vestry (or its designee) *prior* to purchase. Excluded from this policy are normally recurring expenses such as salaries, insurance payments and utility bills. If a purchase is not included in the approved budget or would cause the budget to exceed the approved amount, a request must go to the Vestry for approval prior to the purchase. E-mail approvals are accepted.

Reimbursement:

A fully completed “Accounts Payable Check Request Voucher” along with bills or receipts needs to be submitted to the Office for payment. **Please complete all items on the form prior to submission.** The Committee Chair needs to authorize the purchase before it is submitted to the office for payment. No individual can approve an Accounts Payable voucher for himself/herself. Please allow 10 days for processing the reimbursement request.