

St. Patrick's Church of Elkhorn

Purchasing Policies and Procedures

St. Patrick's Staff

- An annual budget will be submitted to the Business Manager during the first quarter of the calendar year for the next fiscal year. The budget is to include all income and expenses for appropriate department, and is to include any club/group's "donated" income and corresponding expenses. The budgets will all be combined for recommendation by the Finance Committee and approval by the Parish Pastoral Council.
- Once the budget is approved, it cannot be changed. Income and Expenses will be recorded to the appropriate Chart of Account Number, not to a line item that has not yet met budget. Amounts above or below budgeted numbers will be reflected on Profit & Loss Statements.
- Just because a budget is approved, there may be cuts and restraints that occur during the fiscal year. Monies budgeted may not necessarily be received or spent, and spending restrictions can occur. (Just because it is budgeted, it doesn't mean there is always money for it.)
- Non-budgeted purchases over \$250 must be approved by the Pastor and Business Manager.
- Purchases over \$5000 need to be submitted in advance for approval by the Finance Committee. This includes purchases that may contain smaller parts, yet combined the total project totals \$5000. Purchase requests must have a minimum of three competitive bids. The bids are to be submitted with the request for purchase along with the recommended vendor. This policy is for budgeted and non-budgeted items, but does not include items such as utility bills, insurance invoices, payroll items or loan payments.

Clubs and Groups

- An annual summary of planned activities and aggregated expenses and income will be submitted to the Business Manager each spring for the next fiscal year. This will be reviewed by the Finance Committee, and should include estimated income from any fundraisers, dues, etc. along with anticipated expenses, including "donations" to school, church, RF, etc.
- Requests for disbursement or payments exceeding \$1000 are to be held over from meeting recommendation was made to the next regularly scheduled meeting. This is to ensure all parties have ample time to research and fully commit to payment.
- Items being purchased to benefit the school, church, etc. need to be handled as described in the Bank Account Policies and Procedures with the funds transferred to the parish main

checking account and the invoice submitted and paid through the church's main checking account. This is required for purchases or projects with a combined total of \$500 or more.

- Purchases over \$5000 need to be submitted in advance for approval by the Finance Committee. This includes purchases that may contain smaller parts, yet combined the total project totals \$5000 or over. Purchase requests must have a minimum of three competitive bids. The bids are to be submitted with the request for purchase along with the recommended vendor. This is not to hamper the group or club from spending the monies it has raised, but to offer a means of collaborating between the groups and parish representatives.