

ARTICLE VIII - FINANCES

SECTION 1. All funds shall be deposited and disbursed from Christ the King Parents' Club checking account. The Treasurer, President, and Moderator shall be listed on the checking account with only one signature required.

SECTION 2. The organization shall work with a balanced budget that is prepared by the Treasurer. The budget will then be approved by the Executive Committee and by the Parents' Club membership at the April or May meeting and any changes or corrections will be made at this time.

SECTION 3. The Treasurer shall keep a ledger as well as a checkbook. The checking account shall be reconciled promptly every month. The treasurer shall prepare a monthly statement of cash receipts and expenditures, which is presented at the monthly Parents' Club meeting. A copy is also to be forwarded to the Parish Bookkeeper, along with a copy of the bank reconciliation.

SECTION 4. Monies shall be requested in writing using the Appropriation Request Form. Appropriations to committee Coordinators shall be disbursed by check from the Parents' Club account after approval by the President and/or Moderator.

SECTION 5. All expenditures of this organization shall be made payable directly to: the vendor/coordinator of the standing committee for purchase of goods or services; the recipient in cases of aid/scholarship.

SECTION 6. Receipts shall be required for all expenditures. In rare instances, and only upon approval of the President and Moderator, will a cancelled check serve as the only receipt.

SECTION 7. All Coordinators shall work within their committee's budget.

SECTION 8. Expenditures of \$500 or less shall be approved by the Executive Committee and Moderator.

SECTION 9. Expenditures exceeding \$500 shall be approved by the Executive Committee, Moderator, and Pastor,

SECTION 10. The year-end account balance shall not exceed \$500 over the approved budgeted expenses through October 15 of the following fiscal year. Excess monies shall be used for instructional expenditures from the Wish List or placed in the school operating budget by administrative decision.

SECTION 11: Up to \$1,500 shall be designated from the general fund for maintenance of the Parish playground. This money is exempt from the limits of Section 11.

SECTION 12. The checkbook shall be returned to the Moderator each June for audit.

ARTICLE IX - AMENDMENTS