

Major Project Budget Proposal Policy
January 1, 2004
Version 1

All Major Projects and Activities incurring gross expenses greater than \$2,000 and where income is collected to offset expenses will be required to present a Project Budget to the Business Manager. This includes any project or activity that receives or does not receive parish subsidy in any way, even if such subsidy monies are already included in an approved departmental budget.

This policy covers, but is not limited to, such activities as Parish Sponsored Student Trips, Cornfest, Workshops, Parish sponsored social activities, Retreats, Elective Major Repairs, etc.

The Business Manager will review, possibly modify, and approve the proposal with subsequent approval by the Finance Committee and Pastor. It is expected that the Business Manager and the Project Leader will work together to make sure the budget is viable. The Project Budget will include all anticipated income and expenses for the project. If parish subsidy is expected to make up a lack of generated income, it must be explicitly stated. The income and expense totals must be equal.

All contracts or purchase agreements greater than \$500 must be signed by the Business Manager. All contracts and agreements must be submitted to the Business Manager.

Upon completion of the project and/or activity, a complete report including income and expense details should be compiled as soon as possible with the help of the Business Manager. In the case of expenditures being higher than income by 10%, the overage above 10% must be taken from some other related budget line(s). If the budget line(s) cannot cover the shortfall, then deduction from that area's upcoming year's budget may be in order.

The Project Budget must be approved by the Business Manager, Pastor, and Finance Committee before the project is to proceed.

The Project Budget Proposal shall contain the following:

- Project Working Title
- Lead person on the project
- Other people to be included in planning, organizing and executing the project
- List of persons collecting or spending monies
- Project Location
- Project starting and ending dates
- Purpose and description of the project
- Detailed line item income
- Detailed line item expenses