



St. Paul of the Cross Retreat And Conference Center

Policy Number: **Fin 006**

Policy Title: **Spending Authority and Authorization**

Purpose: It is the policy of St. Paul of the Cross Passionist Retreat Center to have a standard spending authority that will provide proper authorization for capital and operational expenditures.

Definition and Examples:

Mandatory Expenditure:

Is usually budgeted but must be paid to continue operating. Examples include utilities, repairs, table, linen (usually budgeted) and emergency repairs (usually unbudgeted).

Revenue Driven Expenditure:

This is a budgeted cost with a proven Revenue history. Included in this category are the cost of running the Golf Outing, Christmas raffle, and the retreatant newsletter.

New Program intended to increase business and revenue:

This could include a budgeted cost but actual authorization to spend still needs authorization and approval before spending takes place. The approval level required is determined by the matrix on page two.

Policy:

1. An operational & capital budget is approved by the Board of Directors annually, covering the next Fiscal Year beginning in July.
2. Expenditures are expected to follow the above definitions.
3. Proper authorization is required under each definition.
4. This policy is intended to complement the credit card policy.
5. Expenditures for an emergency can be authorized immediately by The Retreat Center Director or the designated person in his/her absence. Additionally notice should be given to either the Treasurer or the Finance committee Chair as soon as practical.
6. Use the Authorization and Approval Form on page 2 as the documentation of approval. This form should be attached to the invoice when exceeding \$1,000 for non budgeted expenses.

Authorization and Approval for Unbudgeted and New Program Spending:

Please provide a brief description of the project, detail the cost, and expected revenue if any below. Please include all costs including material, labor, postage, and incidental costs.



St. Paul of the Cross Retreat And Conference Center

Project Description:

Expected Revenue:

Detailed Cost:

Item	Description	Cost
1		
2		
3		
4		
5		
	TOTAL	

Approval:

Under	\$ 500	Administrator
Under	\$1,000	Retreat Director
Between	\$1,000 & \$1,500	Retreat Director plus 2 finance committee members
Over	\$1,500	Same as above plus 2 non-finance members of the Board
Over	\$5,000	Same as above plus Province Financial Manager