

District 19E Policy Manual

Chapter 6

Budget & Finance

- ~~A. The Vice District Governor of 19E shall appoint a Chair of the Budget & Finance Committee for the next fiscal year and also appoint members to fill such vacancies as are due to occur at the end of the present fiscal year.~~
- ~~B. At the first cabinet meeting of the year, the 19E Budget and Finance Committee shall present to the Cabinet for their consideration and approval, a balanced budget for the current fiscal year based upon the expected income for the upcoming year. By mid-January, the 19E Budget and Finance Committee will then present a revised budget for the Cabinet's consideration and approval using actual income to date to more accurately portray the second half of the fiscal year.~~
- ~~C. The District 19E Cabinet Treasurer or Cabinet Secretary/Treasurer shall not make payment in excess of any budgeted line item without the approval of the Budget and Finance Committee in conjunction with the Cabinet.~~
- ~~D. The District 19E Cabinet Treasurer or Cabinet Secretary/Treasurer shall provide members of the Budget and Finance Committee with a balance sheet plus an actual and a budget income and expenditure statement for the immediately preceding month, no later than twenty (20) days following the end of said month.~~
- ~~E. The District 19E District Governor shall make no changes to the procedure of accounting, without the prior approval of the 19E Cabinet and the Budget and Finance Committee. The financial statements and the operating budget shall be prepared in such a way that they are easily understandable. The line items shall be arranged to be similar between the actual operating records and the budget to facilitate comparisons.~~
- ~~F. A regular financial review will be performed annually, in June, by the Audit Committee (appointed by the District Governor). A report covering the review will be provided to the incoming District Governor prior to his or her first cabinet meeting.~~

District 19E Financing Manages Four (4) Accounts (The Operations and Escrow Accounts are held at MD19)

Operations: A percentage of the dues paid to MD19 are placed in an Operations account for management of the District and its annual convention. This account is maintained by the MD19 Executive Director. District 19E Cabinet approval is required for expenditures from this account.

Escrow: Any monies remaining in the Operations account at the end of the fiscal year are transferred to the Escrow account. Withdrawal from the Escrow account requires

cabinet approval and must be presented to the cabinet at its first meeting of the year. This account is maintained by the MD19 Executive Secretary/Treasurer. Funds can be expended from this account with approval by the District 19E Cabinet.

Convention: The Convention chair/co-chairs maintain a separate account for the District 19E Spring Convention.. The Convention account may request seed money from the Multiple District Office but must maintain a balanced or surplus budget. Seed money is usually budgeted from the Escrow account and repaid at the conclusion of the annual convention. Within (15) days after the close of the District Spring Convention, the cabinet secretary shall submit a report of the complete proceedings to the international office. Upon request from any club in the district a copy shall be furnished to said club.

District 19E Administration Fund (only)

District 19E Administrative Fund: All funds in this account are donated by clubs within District 19E to further promote the GAT team district projects (Leadership, Membership and Service) [formerly LEMPRR team].

The Vice District Governor of 19E shall appoint a Chairperson and members of the Budget & Finance Committee for the next fiscal year. The B&F Committee activity is solely for the District 19E Administration Fund and its associated activities.

At the first cabinet meeting of the year, the 19E Budget and Finance Committee shall present to the Cabinet for their consideration and approval, a balanced budget for District 19E Administration Fund for the current fiscal year based upon the expected income for the preceding year. By mid-January, the 19E Budget and Finance Committee will then present a revised budget for the Cabinet's consideration and approval using actual income to date.

The District 19E Cabinet Treasurer or Cabinet Secretary/Treasurer shall not make payment in excess of any budgeted line item without the approval of the Budget and Finance Committee in conjunction with the Cabinet.

The District 19E Cabinet Treasurer or Cabinet Secretary/Treasurer shall provide members of the Budget and Finance Committee with a balance sheet plus an actual and a budget income and expenditure statement for the immediately preceding month, no later than twenty (20) days following the end of said month.

The District 19E District Governor shall make no changes to the procedure of accounting, without the prior approval of the 19E Cabinet and the Budget and Finance Committee. The financial statements and the operating budget shall be prepared in such a way that they are easily understandable. The line items shall be arranged to be similar between the actual operating records and the budget to facilitate comparisons.

A regular financial review will be performed annually, in June, by the Audit Committee (appointed by the District Governor). A report of the review will be provided to the incoming District Governor prior to the first cabinet meeting.