

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.