



Atascadero Printery Foundation Committee Budget Policy

1. Purpose

The purpose of Budget Process Policy is to create guidelines for committee members who will oversee funds that have been budgeted for use by the Atascadero Printery Foundation (APF) Board of Directors and specifically designated to APF Committees.

This policy is intended to work in concert with the APF *Expense Reimbursement Policy* and *Conflict of Interest Policy* to create a best practices for those working on behalf of the APF, its Committees, Event Committees and any ad hoc committees.

2. Allocation of Committee or Event Budgets

The APF Board of Directors is responsible for setting the APF Annual Budget and allocating funds that can be utilized by its various committees and events. A committee or event's budget is represented by a line item in the APF Annual Budget.

If there's no existing line item for the committee or event:

Events not listed as line items in the Annual Budget need a budget approved by the APF Board prior to expending funds. Reimbursement for spent monies prior to Board approval is not guaranteed. If the board approves allocations, then these funds shall be governed by this policy.

3. Procedures

The Committee or Event Chair has fiduciary responsibility for the committee or event they oversee.

It is the responsibility of the Committee or Event Chair to

- A. Authorize expenses and purchases;
 - a. Expense reimbursement is made only with prior approval as per APF Expense Reimbursement Policy.
- B. Maintain a record of expenses and reconciles the budget for the event or committee;
 - a. All receipts, including for APF debit cards transactions and APF check payments, must be submitted to the Board Treasurer for each purchase within 60 days.

- C. Submit an annual committee expense summary, or for events, a final event expense summary detailing how funds were utilized following completion of the event;
 - a. The expense summary should include a breakdown of spending categories and spending recommendations for future events and budget preparation.
 - b. The report must be submitted with 60 days to the Board Treasurer and presented to the Board of Directors by 3rd Board meeting following the completion of the event.

The Chair may appoint a designee to prepare the budget reconciliation or expense summary.

If additional funds are required to cover expenses:

The committee or chair must request additional funds from the Board of Directors if there is an expected short fall of funds.

Unused funds:

Any unused funds that were allocated for a specific line item revert back to the APF general fund and do not roll over into other committee or event line items.