

FINANCIAL CONTRIBUTIONS POLICY

CHURCH OF OUR SAVIOR

1 000 JERSEY LANE, NE • PALM BAY, FL 32905

1. All monies contributed through pledges, plate offerings and any other monies contributed and ear-marked or intended **for the operating expenses and budget** of the Church, or for special projects put in place by the Vestry (such as a building fund, trust fund, etc.)
 - are **under the control of the Vestry**.
 - are counted, deposited and recorded by the Bookkeeper (and/or designee).
 - are disbursed by the Bookkeeper by writing a check or by internal transfer to a different account of the Congregation.

2. All monies contributed for non-budgeted purposes (mostly special contributions, memorials, and money for the Rector's Discretionary Fund) fall into one of two different categories of gift:
 - A. Designated gifts. This means that what the gift is to be used for is determined at the time the gift is made by the person making the contribution. Once this determination is made, it is typically carried out by the Rector or his/her designee at an appropriate time.
 - Regardless of the size of the gift, the Rector may inform the Vestry, but does not need the Vestry's permission to expend these monies, so long as they are expended according to their designation.

 - B. Undesignated gifts. This means that what the gift is to be used for is not determined by the person making the gift. In such a case, regardless of the size of the gift, the use of the gift is assumed to be at the discretion of the Rector.
 - In cases of Capital changes to existing buildings or purchases that would incur liability for the Church (vehicles, etc.), the Rector would necessarily not act without consultation with and consent of the Vestry.

 - C. All gifts over \$250.00 for non-budgeted purposes will be accepted by Vestry before being disbursed.