

UUFLG Policy and Procedure for Unbudgeted Expenditures

Purpose

The purpose of this policy is to protect the integrity of the annual budget and define a procedure by which unbudgeted expenses are managed.

Policy

Committees may not spend more than their budgeted amount without approval.

Procedure

1. Committee expenditures which are not budgeted or which exceed the current annual budgeted amount for that committee must be submitted to the Finance Committee for review. This should be done before making the expenditure in all but emergency cases.
2. The Finance Committee will then submit it to the Board for approval.
3. In support of this policy, each committee will receive a monthly statement from the Treasurer showing the expenditures to date and the budgeted amount for each line item for which the committee is responsible.