

FIRST CHRISTIAN CHURCH

LARGE PURCHASES

Purpose: to define the procedures that may be used with large purchases including equipment and repairs.

Large purchases including equipment and repairs will be identified as soon as feasible. The optimal time would be six months for every \$5000 of anticipated expenditures. These expenditures are generally above and beyond the scope of the current budget but may be included in the projected budget for the following fiscal year.

Large purchases shall be identified by the various committee chairs. Along with the identification of the purchase, research will be done on the feasibility of repair or an alternate method for way to acquire the required service or equipment. Normally, more than two bids will be acquired for the same purchase.

Once that purchase is identified along with the appropriate bids, the committee chair will make a presentation to the board stating the requirements, the criticality, the message evaluated for the cure, and the cost associated with the project. The board will then proceed to accept the report, project to report, or request the committee to do further research. When the project is accepted, the Finance Committee will generally work with the appropriate chair to determine the best way to secure funding. Funding may be secured by one. Re allocating some of the current year budget 2. Utilization of some of the special funds or designated offerings available or 3. Compiling a strategy to raise funds to cover the expenses of the project.

If the committee decides the best way is to raise funds from various people, it will be approved by the board and announced to the congregation during both worship and other appropriate media, like E. Newsletter, Facebook, message.

At the direction of the finance council, there may be a designated account setup for project. Once a method of accounting for the project is established, funds will be accepted into that account and funds will be considered as giving to the congregation just like they would account for them as a regular offering. There may be special offerings designated for the project.

any remaining funds after the project is completed will be given to the general fund.