

DOY ORGANIZATION PERMISSION TO SPEND FORM
FOR CAPITAL EXPENDITURES OF \$10,000 AND GREATER

Organization name: _____ Organization Phone number: _____

Organization address: _____

We, the undersigned Finance Officer and Board of the organization stated above, request permission to spend \$_____ for the following purpose:

We intend to fund this project in the following manner:

From current parish bank and brokerage accounts: \$_____.

From current year collections or special collections: \$_____.

Conduct a capital campaign in the amount of: \$_____.

Borrow from a lending institution: \$_____.

Total project cost (attach three (3) quotes): \$_____.

Please note that any cost overruns or addition expenses of more than 10% must be reported to the DOY Finance Services Office.

ORGANIZATION FINANCIAL STATUS

(Taken from the most recent certified annual financial report)

Total annual receipts \$_____

Total annual disbursements \$_____

Assets (including any endowments) \$_____

Indebtedness \$_____

Outstanding Obligations to the Diocese \$_____

- We request permission to conduct a capital campaign in the amount of \$_____. (If a capital campaign is to be conducted in excess of \$50,000, a written request from the Pastor/Administrator should accompany this form addressed to the Bishop and copied to the CFO)
- We have reviewed and will be in compliance with the additional information listed on the second page of this form.

Finance Officer: _____

Board : _____

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REMINDER OF KEY DIOCESAN POLICIES

- Union labor** If the project cost is \$100,000 or more, you must be in compliance with the Diocesan Union Labor Contract Policy for Renovations and New Construction or request an exemption before the project begins.
- Legal documents** All contracts must be reviewed by the Financial Services Office, diocesan legal counsel, and possibly be signed by the Bishop or his designee.
- Financing** All financing arrangements (with the plan for repayment) must be reviewed by the Financial Services Office and appropriate documents must be signed by the Bishop or his designee.
- Available cash** Cash equaling one half of the total project cost must be available before the project can begin.
- Insurance and Hold Harmless Agreements for contractors** All contracts must contain insurance and Hold Harmless clauses, or a separate agreement must be signed

EXPENDITURE

Expenditure

Amount requested \$ _____

Amount approved \$ _____

Amount disapproved \$ _____

Amount more information
is needed for: \$ _____

Rationale: _____

Chief Financial Officer

Date

Vicar General

Date