

LakeSide Fellowship UMC Policy Procedure Manual

Subject Capital Expenditures	Procedure Number	Revision 7-24-06	Effective Date 7-24-06	Page
Supersedes	Approved By The LakeSide Fellowship Leadership Team			

General Policy:

"Capital Equipment" is defined as any item which is affixed to or becomes a permanent part of the church building or church mission. Generally it is not something, which is "disposable", or a one-time use. This includes but is not limited to: HVAC, lighting, refrigeration equipment, sound system, musical equipment, furnishings, recreation equipment, office equipment, plumbing equipment, landscape improvements and/or parking area improvements.

All capital expenditures exceeding \$100 must have written approval of both Trustee and Finance Committee members prior to the purchase being made.

1. At least yearly, Staff will provide a budget request for any "desired" capital expenditures during the budget year.
2. These requests will be included in the final adopted "budget" as the Management team deems appropriate.
3. Even if a capital budget is approved within the budget, prior to the actual expenditure the "Staff/Volunteer Check Request Form" must be submitted and approved by Trustees and Finance Committee members prior to the purchase being made.

*The LakeSide Pre-School must have written approval from the Trustees prior to making any purchase that becomes a part of the church building, even when Pre-School monies are used for the purchase. The Pre-School operates with its own budget and does not need approval of the Church Finance team.