

EMMANUEL LUTHERAN CHURCH

FINANCE COMMITTEE

**Approved By The
Congregation Council
August 11, 2020**

CHECKING ACCOUNTS

This revision supersedes and replaces all previous versions and revisions of a Policy & Procedure with this Title, Subject or Content.

Policy Objective

This Policy was developed to describe how the Emmanuel Lutheran Church checking accounts are to be utilized. Also serves as a means to educate Emmanuel Lutheran Church Congregation members, employees and Committee members on how to properly handle Church funds.

Procedure

There are currently two (2) Emmanuel Lutheran checking accounts. One checking account which will be referred to as the “General Checking Account” is used only to pay expenses that are a part of the annual operations budget approved by the Congregation at the Annual Meeting.

The second Emmanuel Lutheran checking account is referred to as the “Dedicated Checking Account”. This account contains those monies that have been contributed to Emmanuel Lutheran to be used for specific purposes. These funds are therefore considered “Restricted” and NOT part of the General Fund monies that support church operations.

The Congregation Council may direct that Dedicated Checking Account and Restricted Funds be used for general church operations expenses should the church experience a financial crisis, if the monies do not have other restrictions that would cause future legal issues. It is the intent of Emmanuel Lutheran Church to restore funds used during a financial crisis to these “Restricted Funds” as the annual operations budgeting process permits.

The Congregation Council may eliminate, or revise/modify this Policy & Procedure at any time.