

**IMMACULATE CONCEPTION  
HOME & SCHOOL ASSOCIATION  
FINANCIAL POLICIES & PROCEDURES**

REVISED ON AUGUST 1, 2001

**FINANCE COMMITTEE**

The **Vice President**, elected by the Home & School Membership, shall chair the Finance Committee. The Committee will include the President, Vice President and Treasurer of the Association as well as appointed parents who have expressed an interest by verbal contact or by electing this Committee on the Help Sheets at the beginning of the school year. The Committee will be limited to no more than six additional members who will be appointed by the Home & School President.

At both the November and January Home & School meetings, the Finance Committee will solicit suggestions for funding priorities. Requests can also be in writing by any Parent, Teacher or faculty member and given to a Finance Committee member at any time throughout the year.

The Home & School Finance Committee will review the requests and make a written budget recommendation to the Membership at the March Home & School Meeting. The total funds raised for the year will include an estimate for the Spring Carnival based on the amount made the previous year. At the March meeting the Association will then discuss and vote to approve or disapprove the proposed budget. The Standing Commitments, which the Association covers each year for the school, will be deducted from the available funds before the overall budget is established. The budget recommendation may list particular high dollar items/projects or may be a percentage allocation of existing available funds for different needs of the school. (e.g.: technology, classroom furniture/fixtures, classroom books/educational items)

**Sources of Revenue**

For the school year ending approximately August 31<sup>st</sup>, revenue sources include:

1. The annual dues per family collected through July.
2. Interest income earned through August 31<sup>st</sup>.
3. Proceeds earned at the previous year's three fund raisers (Fall dinner/Auction/Dance, Catholic Schools Week Chile Supper/Quilt Raffle and The Spring Carnival/Raffle/BBQ.)
4. Any unused Standing Commitments, Budgeted Commitments and Slush Fund from the previous year.