### Purpose:
To define the roles and responsibilities within the financial department.

### Procedures:
The following is a list of personnel who have responsibilities within the organization:

**CEO:**
- Reviews and approves all financial reports.
- Reviews and approves annual budget.
- Reviews and approves all payment requests and invoices exceeding $500.00.
- Reviews and approves all contracts and agreements for goods and services that exceed $1000.
- Reviews and approves all capital expenditures.

**Director of Finance:**
- Reviews all payment requests, invoices and checks.
- Receives unopened bank statements.
- With the CEO, Directors, Administrators and Managers, develops annual budget.
- Reviews all financial reports.
- Reviews and approves list of check disbursements.
- Reviews all bank reconciliations.
- Reviews all contracts, agreements, purchase orders.
- Prepares and processes payroll.

**Accounting Associate**
- Prepares bank reconciliation.
- Processes all receipts and disbursements.
- Assists in payroll processing.
- Prepares timekeeping for payroll processing.
- Receives and distributes/opens all incoming invoices.
- Mails all checks for payments.

**Administrators/Department Managers**
- Responsible for purchasing decisions and accountable to approved budgets.
- Authorize prepared payment requests.
- Develops annual departmental budgets.

Approved by: [Signature]

President/CEO

Date: 1/8/2021

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Division of Duties Policy

ST. JOSEPH ACADEMY
(SJA)

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