

CMRC Financial Operating Manual

ARTICLE I – TREASURER DUTIES

SECTION 1: The Treasurer may delegate the following duties to the Bookkeeper(s):

- collecting invoices and itemized receipts,
- preparing checks for signatories,
- collecting non-electronic monies,
- making bank deposits,
- transferring funds,
- reconciling and summarizing the General Fund and subaccounts,
- reporting financial information to the Board, and
- preparing the Treasurer's Report.

SECTION 2: The Treasurer's report shall include the balance in the General Fund and all subaccounts.

SECTION 3: The Treasurer shall transfer assessments for the General Fund from activity subaccounts after registration numbers have been confirmed. Assessments will be based upon the activity's registration numbers for the session being assessed.

- (a) All funds remain in the respective activity subaccount and are carried over yearly. Subaccount balances shall not exceed \$20,000 or 100% of a program's operating budget, whichever is lower, unless a specified purpose for those funds is submitted in writing to the Board of Directors (B.O.D.) and acted upon within 1 year, or the funds may be transferred to the general fund to be held until the program has a specified use for them, or to be used for CMRC financial needs at the discretion of the B.O.D.
- (b) A Petty Cash Fund, not to exceed \$1,000.00, shall be provided by the Treasurer upon request of the Program/Activity Chairperson.

SECTION 4: The Treasurer, Bookkeeper(s), and any person who has account signatory to program checking accounts shall be bonded.

SECTION 5: The Treasurer is responsible for executing the appropriate review of the monthly bank reconciliation.

ARTICLE II – ANNUAL AUDIT

SECTION 1: There shall be an annual audit of all the financial records of CMRC. The annual audit shall be conducted by either a council audit committee or an independent auditor. The audit shall be conducted within 90 days of the close of the council's fiscal year and a report issued on the findings of the audit at the next scheduled general membership meeting of CMRC. The auditor's report shall be submitted to the Baltimore County Board of Recreation and Parks no later than December 31.

ARTICLE III – PAYMENTS

SECTION 1: In order to receive reimbursement, a detailed, itemized receipt must be sent to the Treasurer.

SECTION 2: Invoices shall be paid by either the Bookkeeper or Treasurer by check.

SECTION 3: Requests for payment must be submitted with the approved payment request form.

SECTION 4: All checks shall be made payable to “CMRC” (Carroll Manor Recreation Council).

SECTION 5: All checks exceeding \$5,000.00 written on the General Fund must be approved by two Executive Board members.

SECTION 6: No CMRC or CMRC program funds may be used to purchase alcohol.

ARTICLE IV – FUNDRAISING

SECTION 1: All fundraising conducted by any CMRC programs must be approved by the CMRC Board of Directors or risk having the funds raised ceased by CMRC and kept in the CMRC General Fund for use by CMRC. A clear explanation of the purpose of the fundraising event(s) and the desired financial goal should be presented at least 4 weeks prior to any promotion of the event to the CMRC Board for approval. Fundraising will not be permitted for non-specific purposes or nonspecific potential future needs.

SECTION 2: All donations or fundraising revenue should be in the form of checks, in-kind contributions, or cash and include detailed documentation and explanation of monies collected. Individual checks collected as a part of the fundraiser(s) should be made payable to CMRC and presented to the CMRC Bookkeeper along with any cash collected for deposit into the CMRC general fund. CMRC will allocate those funds to the program’s individual subaccount to be used for the designated fundraising purpose.

SECTION 3: When a third-party vendor is used for a fundraising event, the third-party vendor shall issue the CMRC program’s portion of the revenue in the form of a check made payable to CMRC. CMRC will allocate those funds to the program’s individual sub account to be used for the designated fundraising purpose.

SECTION 4: CMRC may receive electronic fund transfers directly. Individuals and individual programs may not.

ARTICLE V – “IN HOUSE/REC” & “TRAVEL” FUNDING

- SECTION 1: An “In House/Rec” program involves no tryouts, is casual and non-competitive. A “Travel” program involves tryouts, is more competitive, and may include district / state / regional / and/or national competitions with governing bodies.
- SECTION 2: "Travel" and "In House/Rec" programs must have separate budgets and financial records. These records are necessary to show that each program is financially independent from the other. In-House/Rec finances may not be used to fund the Travel program and vice versa.
- SECTION 3: Each “Travel” and “In House/Rec” program must present their program budgets to the council for review and approval before registration will be allowed to open.

ARTICLE VI – INACTIVE PROGRAMS WITH SURPLUS FUNDS

SECTION 1: If a CMRC program does not operate for twenty-four (24) consecutive months, any surplus funding for that program will be moved into the general fund and the program will be closed.

SECTION 2: Should the program restart after twenty-four (24) consecutive months and after funds have been transferred to the general fund, the program cannot recoup the surrendered funds.

REVISED: April 24, 2025