

Subject: Financial Authority

Purpose: To Establish a Policy for the General Manager Financial Authority

1. The Golden Rain Foundation (GRF) Board of Directors approves the annual operating budget and authorizes expenditures from the Trust Estate Fund.
2. The General Manager has authority to disburse funds within the approved operating budget and authorize expenditures from the Trust Estate Fund for items and projects approved by the GRF Board.
3. Authorization to approve cost overruns, which must be reported to the GRF Board: GRF General Manager is authorized to approve cost overruns up to 10%, not to exceed \$25,000;

Authority: Policy

7/12/96

2/12/99 Rev.

6/29/00 Rev.

12/7/00 Rev.

10/27/05 Rev.

12/1/11 Rev.

1/4/23 Housekeeping