

## **§400 AGENCY ACCOUNTS**

### **§401 GENERAL RULE**

**401.1. Policy** Unless otherwise approved by the Chancellor or the Director of Finance, offices and agencies shall not maintain individual bank accounts, if the control and direction of such accounts is vested with the agency.

### **§402 EXCEPTIONS**

**402.1. Policy** Where an office or agency is located at a distance from the Pastoral Center and/or where accounting processes are not handled through the Pastoral Center, and dollar volume of transactions are significant, consideration shall be given to establishment of depository accounts, transferable to the general Archdiocesan operating account.

**402.2. Policy** Where gift monies have been provided for a specifically identified and budgeted purpose of the office or agency, such monies shall be set up in a special account if the givers so desire, with the understanding that such monies shall be spent down to the extent necessary to defray the support costs of the budgeted activity for which the gift has been given.