

## Budget Process Page 1: Terms and Definitions Revised 22 September 2017; 5:48:53 PM

|                                 |   |
|---------------------------------|---|
| A/R                             | As Required   |
| ASAP                            | As Soon As Possible   |
| I.A.W.                          | In Accordance With  |
| Core Staff                      | Sr. Minister, Minister of Music, DLRE and Administrator                             |
| FA                              | Financial Analyst: see Board Policy for job description                             |
| FYI                             | For Your Information  |
| Miscellaneous Revenue Estimates | Revenue sources for which there is no revenue manager, i.e. Health Rebates etc.     |
| Revenue Manager                 | Volunteer or staff position responsible for some revenue producing activity at VUU. |
| Volunteer Budget Manager        | Any committee, ministry or task force chair with operating budget authority         |

### Budget Flowchart Summary

Comment  
Flow control →

Information  
Dataflow →

Financial  
dataflow →

Note or comment to  
explain process

Budget / Finance action

Board Action

Staff Action

Stewardship Action

Other or Shared  
responsibility

1. Budget compiler appointed in December (6)
2. Finance begins working Budget in January (10, 12,15)
3. Board and Senior Minister finalize Budget priorities for Finance in Feb Board meeting (24, 25)
4. Preliminary budgets are completed in the March Finance meeting (18-23, 27-30, 32-36)
5. Board March Meeting Budget Discussion optional: provide feedback to Finance (37-39)
6. April Finance Meeting: Budget refiled with latest data and any feedback from Board and staff (41)
7. April Board Meeting: Preliminary Budget discussion. Output of this meeting is authorization to post the preliminary budget to the membership. (42)
8. May 1<sup>st</sup>: budget made publicly available (43)
9. May Finance Meeting: Finance holds final budget discussion. Output is final budget to recommend to the Board based on feedback from Board, staff, latest revenue estimates and any interested members. (44, 45)
10. May Board Meeting: Final budget approved. If additional discussions are necessary they are organized and held by the board (47-49)
  - a. Output: a final budget to be recommended to the congregation
11. Final budget is emailed to every member before the congregational conversation.
  - a. Board needs to set the date of this conversation. (50)
12. Board conducts a congregational conversation 1-2 weeks before the annual meeting. Budget and anything else to be discussed at the annual meeting presented here (51)
13. June 3<sup>rd</sup>: Annual meeting Budget approved (53)
  - a. Questions answered, amendments voted on (if any)
  - b. If not approved see alternate process, need continuing resolution and to schedule another meeting and that revised budget implemented (57-60).
14. If approved, budget implemented (55,61)
15. We have a basis for the next year's budget (62)

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Note: All dates subject to modification

3  
 NOTE: Chief of Staff is the  
 Minister as per Board Policies

5  
 Note: Board appointees may  
 be recommended by Finance

4  
 Webmaster posts budget schedule /  
 information on the website.  
 due by 01 Jan

6  
 Finance appoints Budget Compiler  
 before December holiday

8  
 Finance invites additional non-voting attendees  
 to early budget discussions if useful and  
 appropriate.

10  
 Finance meeting(s) in Jan to review  
 process, establish details and coordinate  
 before 31 January

11  
 Use all usual forms of publicity within  
 organization to encourage participation from  
 any interested congregant.

13  
 Budget education of congregation  
 Stewardship/Finance  
 January - Feb.

12  
 Finance announces Budget process to  
 Congregation  
 Feb Newsletter (3<sup>rd</sup> Sunday January).

14  
 Stewardship compiles  
 pledge revenue data  
 October - December

15  
 Minister confers with Finance Committee as to process details  
 complete by 31 January

16  
 FA delivers pledge data  
 for next fiscal year  
 due by 2<sup>nd</sup> Sunday Jan

17  
 Optional Additional Finance meeting in Feb,  
 as/if required, to sort through Budget data.

19  
 Volunteer budget managers  
 contacted by Sr. Minister  
 Due 28 Feb

18  
 Preliminary revenue  
 estimate from revenue  
 managers  
 Due 2<sup>nd</sup> Sunday Feb

22  
 Sr. Minister submits program requests  
 due by 28 Feb

20  
 Staff input  
 due by 2<sup>nd</sup>  
 Sunday Feb

21  
 Personnel Committee  
 due by 2<sup>nd</sup> Sunday Feb

24  
 Board of Trustees input  
 due by: 4<sup>th</sup> Tuesday Feb

23  
 Chief of Staff  
 compensation plan  
 due by 3<sup>rd</sup> Sunday Feb

25  
 Sr. Minister input  
 due by: 4<sup>th</sup> Tuesday Feb

26  
 Note: base budgets only include non-  
 discretionary changes, i.e. contractual  
 obligations, annualizing mid year changes,  
 changes to insurance, utilities, etc.

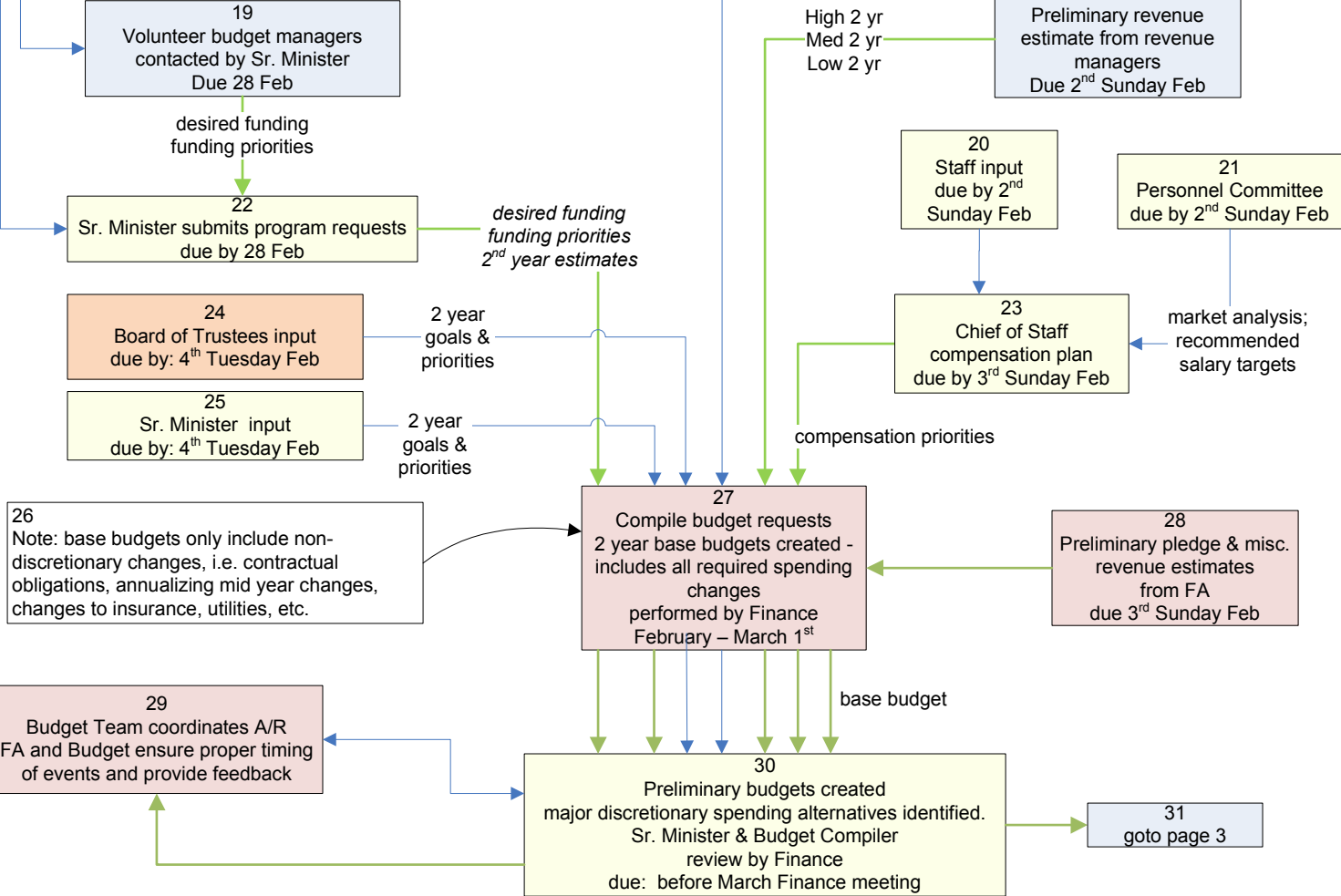
27  
 Compile budget requests  
 2 year base budgets created -  
 includes all required spending  
 changes  
 performed by Finance  
 February - March 1<sup>st</sup>

28  
 Preliminary pledge & misc.  
 revenue estimates  
 from FA  
 due 3<sup>rd</sup> Sunday Feb

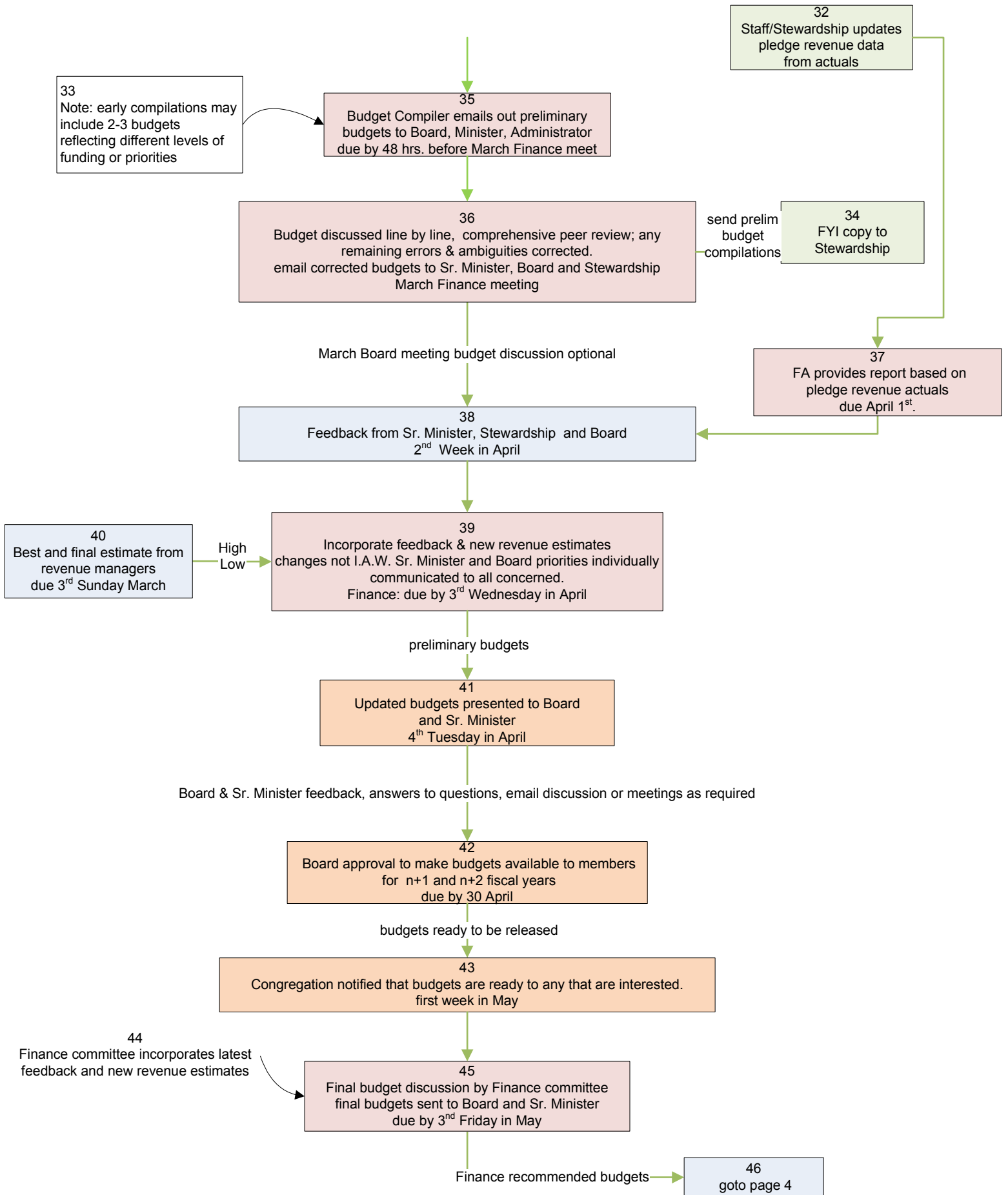
29  
 Budget Team coordinates A/R  
 FA and Budget ensure proper timing  
 of events and provide feedback

30  
 Preliminary budgets created  
 major discretionary spending alternatives identified.  
 Sr. Minister & Budget Compiler  
 review by Finance  
 due: before March Finance meeting

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