



2022-23 Budget-Building Procedure

Policy

The branch will have an annual branch budget.

Procedure

Introduction

- Budgeting is done for the General Account. Funds in the Reserve Account are not budgeted. They are already either allocated or are available for specific purposes.
- Budgeting is done by category. These categories reflect
 - the reporting requirements for the Florida Charitable Organizations Annual filing to the Department of Agriculture
 - coupled with
 - the organizational structure of the branch.
- Each budget category should have an obvious Category Manager (e.g., Scholarships would be managed by the Scholarship Chair; Programs would be the Program Chair). If not obvious (e.g., Technology,) a Category Manager should be assigned when the budget is approved.
- A budget is a plan. We are taking our “best guess” of what we will spend in the future on projects and programs that advance our strategic plan.
- We set the budget by
 - analyzing the previous year’s spending in light of the plans for the upcoming year.
 - adding in a cushion because everything will cost more than anticipated.
 - rounding up in increments of \$50.
- The branch budgets for income.
 - This means that we need to project how much money we will raise from dues and fundraisers, otherwise we will have no money to spend other than what is carried over from the previous fiscal year.
 - If we fall short on our income estimate (i.e., Income Budget) then we are going to have to course correct on our expenditures (i.e., Expense Budget).
- The schedule shows the process for building the 2022-23 budget. It provides a starting point for future leadership, who can change this procedure in any way they see fit to enhance branch operating efficiency.

Schedule

June 2022

- The co-Presidents contacted the Finance Director to verify the information needed from other directors and committee chairs and to determine the date when the Finance Director would like to receive budget requests.
- The co-Presidents sent a message to all directors, standing and operating committee chairs, and learning program leaders to send budget proposals to the Budget Committee (i.e., co-Finance Directors, the co-Presidents, and the co-Presidents-elect) by the due date.
 - See the message and the sample proposal sent to directors, chairs, and leaders; those documents appear at the end of this schedule.

July 2022

- Budget proposals are due to Budget Committee by July 15.

August 2022

- The co-Presidents will call a meeting of the Budget Committee for the third week in August to review the proposals and the spending vs budget report prepared by the Finance Directors and to develop a preliminary budget.
 - The Finance Directors will use Quicken to produce a report reflecting the previous year's spending vs budget.
 - The Budget Committee will use the worksheet designed by Char Griffin to develop the preliminary budget.
- As soon as feasible, the preliminary budget will be entered into Quicken. This can be updated when the final budget is approved.

September 2022

- The proposed budget will be presented to the Board for approval.
 - Any changes from the preliminary budget will be entered into Quicken once the budget is approved at the September Board Meeting.
- The approved Budget is presented to the membership at the General Meeting.