

### #3.1

#### PROCEDURE FOR CREATING A BUDGET

The following is not a policy, it is intended to be a general guide from which elders and staff may depart or vary. Each year, the Session and its committees work on a budget. What follows is a typical calendar for this annual process.

1. The Office Administrator and Treasurer will create a “Next fiscal year Budget Worksheet” (budget worksheet). This budget worksheet will list all expense accounts along with the YTD actual spending amounts, extrapolated full-year spending and budget amounts, and actual prior fiscal year amounts. A blank column for the next fiscal year budget will be provided.
2. This Budget Worksheet will be given to all Committee Chairs by first week of January, along with submissions/approvals sheet (see attached form).
3. Committee Chairpersons will fill the next fiscal year budget amount for each expense account for which their committee has responsibility. The completed Budget Worksheet will be returned to the Treasurer by the first of February for submission to the Finance and Stewardship Committee. Budget Worksheets are the ONLY format to be used for submission of budgets.
4. Any expense accounts not addressed by the committees will be completed by the Finance and Stewardship Committee and the Treasurer.
5. The Personnel Committee will receive salary worksheets in addition to regular budget worksheets to facilitate their budget process.
6. The Finance and Stewardship Committee and the Treasurer will develop a projection for the budget income for the next fiscal year and update the Next Fiscal Year Budget worksheet with this data. This data will be completed at the February meeting of the Finance and Stewardship Committee. All committee budget proposals will be reviewed at the February meeting of the Finance and Stewardship Committee.
7. A final draft of the completed budget will be generated and reviewed by the Finance and Stewardship Committee during their March meeting and presented to the Session for final approval at their next available meeting.
8. The Finance and Stewardship Committee will not recommend a deficit budget to the Session for approval.
9. The Finance and Stewardship Committee will develop options or strategies that along with the final draft of the budget will be presented to the Session for discussion at its March meeting.
10. If any additional actions are required by the Session to finalize the budget, those actions will be completed so that a final budget can be presented for discussion and approved at its April meeting.

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11. The Pastor's Terms of Call, including compensation and housing allowance, must be finalized prior to year-end. Therefore the Personnel Committee shall present to the Session its recommendations regarding the Pastor's Terms of Call no later than the December meeting of Session. The cost of any and all salary adjustments will come from the personnel budget line items previously approved.

#10.3 renumbered #3.1

Version 4 approved by Session: May 9, 2017



## Chapel by the Sea Presbyterian Church USA

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# \_\_\_\_\_ Budget

Fiscal Year

## Submissions/Approvals

Committee Name: \_\_\_\_\_

Budget Submitted To Finance Committee

By: \_\_\_\_\_ Date: \_\_\_\_\_

Finance Committee Approval

By: \_\_\_\_\_ Date: \_\_\_\_\_

Session Approval

By: \_\_\_\_\_ Date: \_\_\_\_\_

Budget Entered into ACS System – Date: \_\_\_\_\_

By: \_\_\_\_\_