



POLICY: CHAPTER BUDGET POLICY

The fiscal year of the chapter is January 1 through December 31. The chapter will prepare and follow an operating budget as required by the Association of Fundraising Professionals Chapter Accord requirements.

The Treasurer shall compile information to prepare the annual budget including but not limited to the current year's budget, prior year's budget and results, year-to-date budget results, projected/anticipated income and expenses for the remainder of the fiscal year. Each committee chair and board member who has primary responsibility for a function, program, committee or event that incurs expenses or generates income shall submit a proposed budget to the Treasurer.

The Treasurer shall prepare a draft budget for consideration by the Board at the annual November meeting. The Treasurer shall adjust the budget based upon comments and recommendations. A final proposed budget shall be presented for approval at the annual December meeting. A majority vote of the full board is needed to approve the budget.

**EFFECTIVE DATE: May 21, 2015
LAST REVISED OR REVIEWED: December 2017
SUBJECT TO REVIEW: December 2020**