



## Chapter Budget Policy

### 1. Introduction

The fiscal year of the chapter is July 1 to June 30. The Chapter will prepare and follow an operating budget as required by the Association of Fundraising Professionals Chapter Accord requirements.

### 2. Procedure

The Chapter budget is prepared by the Treasurer compiling information from key stakeholders, prior year's budgets and results of the current year's budget. Each portfolio chair and board member who has primary responsibility for a function, program, committee or event that incurs expenses or generates income will provide a proposed budget to the Treasurer.

A draft budget is prepared for review by the Executive Committee. Once approved by the Executive the budget is then put forth for consideration by the board in the fourth quarter of each year. The budget may be adjusted based upon comments and recommendations. A final proposed budget shall be presented for approval prior to the start of the fiscal year. A majority vote of the full board is needed to approve the budget.

**Effective Date: May 21, 2015**

**Last Revised/Reviewed: May 21, 2024**

**Subject to Review: May 21, 2027**