

### Diocesan Council Budget Process

The Budget Process for the Diocese is a year-round function, starting with requests for funds by departments, ministries, organizations, and others that are supported in whole or in part by the Council. The process continues through the fiscal year as budgets versus actual expenses are monitored and variances presented to/discussed with departments and adjustments made.

Budget responsibility is shared by the Diocesan Budget Committee and the Finance office.

In June 2007, Bishop Beckwith established the following goals for the The Diocesan Budget Committee:

- Increase Council involvement in annual budget preparation and decision making
- Provide proactive versus reactive analysis
- Incorporate the knowledge/experience of the Council early on

The chairs work with the Diocesan CFO on fiscal year planning and evaluating requests for funding. Other members of the Committee represent not only the Council, but also the Trustees, Standing Committee and Clergy person.

Applications for budgeted funds, including a projected expense worksheet, are submitted in early Fall and reviewed by the budget team for completeness, projected use of funds, and effectiveness of management based on achieving prior year goals. The Budget Committee may suggest revisions or changes to the budget request and may also recommend a different budget allocation.

Once applications are complete the Council budget is created, including projected income based on pledges, investment income, and other income projections. Additional projections are used to budget services (e.g. utilities, maintenance, salaries, etc.). The Council's budget is always balanced, so the budget will be adjusted based on whether income is projected to be equal or higher than expenses, or if we could run a deficit.

The balanced budget is presented to the Budget Committee and the Bishop for approval. It is then presented to the Council for approval, and finally to the Diocesan Convention, at which time it is adopted and becomes the official budget for that Fiscal Year