



## **8.02 Budget Preparation**

Approved: 2018-03-08

Latest Revision Date: yyyy-mm-dd

Review required: 2022

### **Intent**

To set guidelines for budget preparation.

### **Policy and Procedures**

All Directors and Officers with financial responsibilities are required to submit annual budget requests to the SBOA Treasurer by November 1. In early September, the SBOA Treasurer will notify Directors that budgets are due by November 1, and provide Directors with partially completed committee budgets ([form 10.06](#)) showing historical data (actual expenditures for the previous year and budget for the current year).

Guidelines for budget preparations include:

- Avoid accommodation and travel costs for meetings by holding online conferences or teleconferences when possible.
- SBOA reimburses volunteers for reasonable expenses incurred while on SBOA business, except when a volunteer's employer will cover expenses (see [8.04 Reimbursement for Expenses on SBOA Business](#)).
- Committees may include as many projects in their budget as necessary to cover all their ongoing and one-time initiatives
- Expenses not defined in the approved annual budget or in excess of that identified in the approved annual budget must be placed before the Directors for review and approval.
- Income related to a committee's activities is included with the budget request, along with suitable notes or explanations if significant changes or shortfalls are anticipated.

Before the beginning of the new fiscal year, the Treasurer compiles a draft annual budget ([form 10.15](#)) and provides this and the previous year financial statement ([form 10.16](#)) for consideration by the Board of Directors.

### **Application**

All Directors and Officers.

### **Notes**

Based on information from [SBOA Bylaws](#) 11(2) and BCBOA policies.