

Responses to Budget Questions from Area Finance Committees

Questions	Area 11	Area 13	Area 29	Area 31	Area 30
1. Does the outgoing panel create a budget for the incoming panel or is the incoming panel responsible for that?	Outgoing, using the previous budget and year to date expenses as guideline	Outgoing	Outgoing	Outgoing	Outgoing
2. Do you operate on a calendar year or fiscal year?	Calendar	Calendar	Calendar	Calendar	Calendar
3. Do you estimate your income for the budget year or do you only budget for expenses?	Expenses only but take into consider the previous year's contributions	Income and expenses	We use the last three years average removing any abnormal contributions or windfalls from conventions etc.	estimate budget based on 2017 donations and offer 3 scenario's \$1,000 under and \$1,000 over our anticipated income	Expenses only
4. Are the budgeted expenses supposed to be the best estimate of actual projected expenditures or something else?	Best estimate	Best guess, erring on the side of overestimating expenses and underestimating income.	They are based on the previous years experience along with projections of the coming years projects	Budget expenses are based on estimate of projected expenditures	If we anticipate an increase for a committee or line item, we'll increase the budget. Otherwise, we usually level fund even if the previous year's money was not spent*
5. Are your budgets required to be balanced?	No	No	No	Not required	No

*1. Any budgeted line item can be over spent by 10%. So if a committee has \$2,000 budgeted for the year, they can spend \$2,200 before they're cut off.

2. A supplemental budget can be requested. The request is first brought to the Finance Committee for approval, and if approved, then to the next full Assembly (we have 5 a year) for approval. This is usually used for operating expenses like travel or printing that are running higher than planned.

3. A one-time request for funds. Same approval process as #2. This is usually used for non-operating things like bringing in someone from GSO for a workshop, sending additional folks to NERASSA.