

Mid Council Financial Conference

Budget Development

Presenter:

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Agenda - Budget Development

- The What?
- The Who?
- The Why?
- The How?
- Questions/comments



The What?

The Budget

“An estimation of revenue and expenses over a specified future period of time and is usually compiled and re-evaluated on a periodic basis.”

The Who?

Budget Development or Finance Committee/Group

The group responsible for coordinating the alignment of congregational **priorities** and **finances**.



The Budget

The **budget** is the actual expression of an organization's mission priorities.



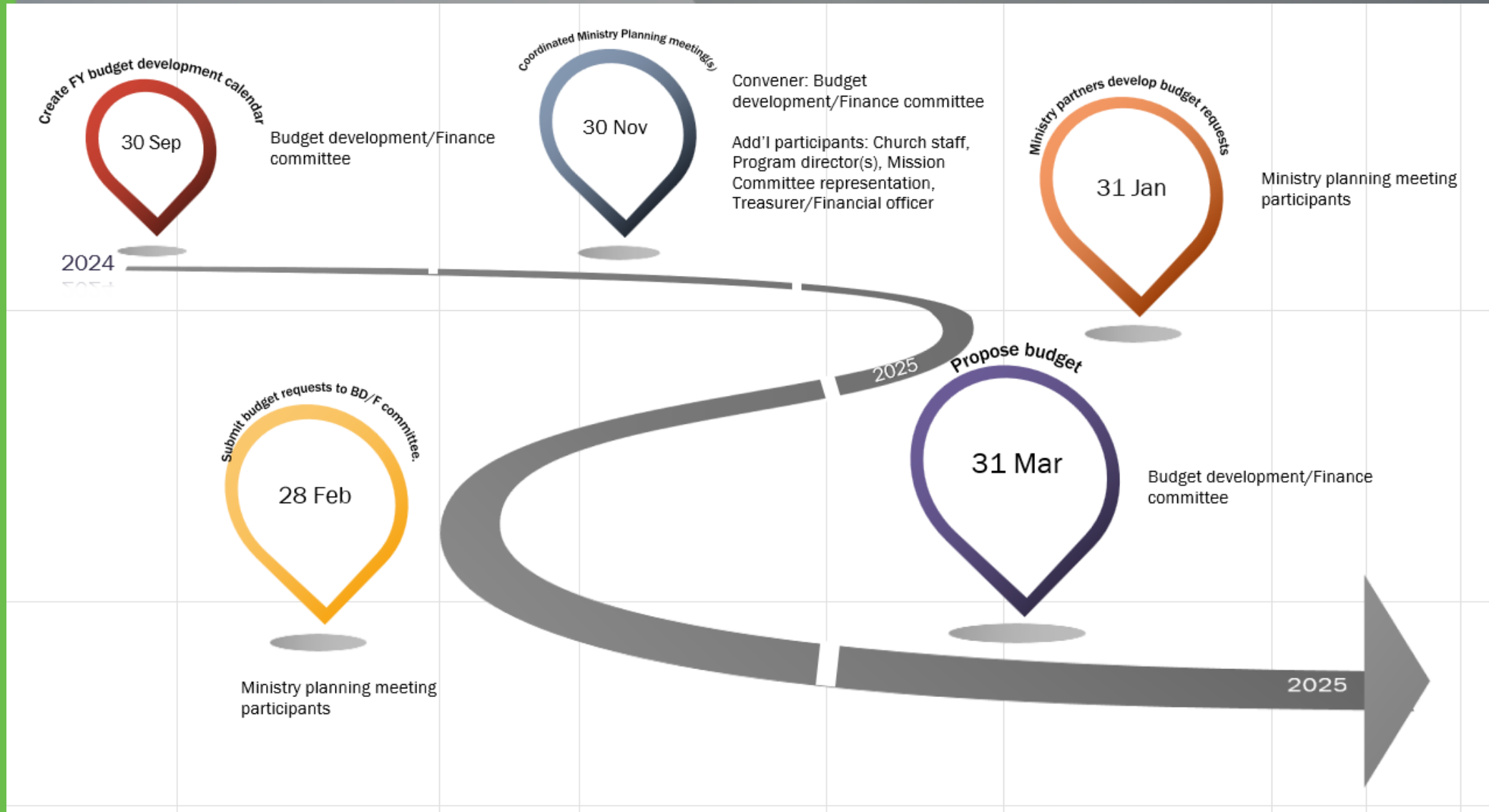
The How?

The creation of a *budget development framework*

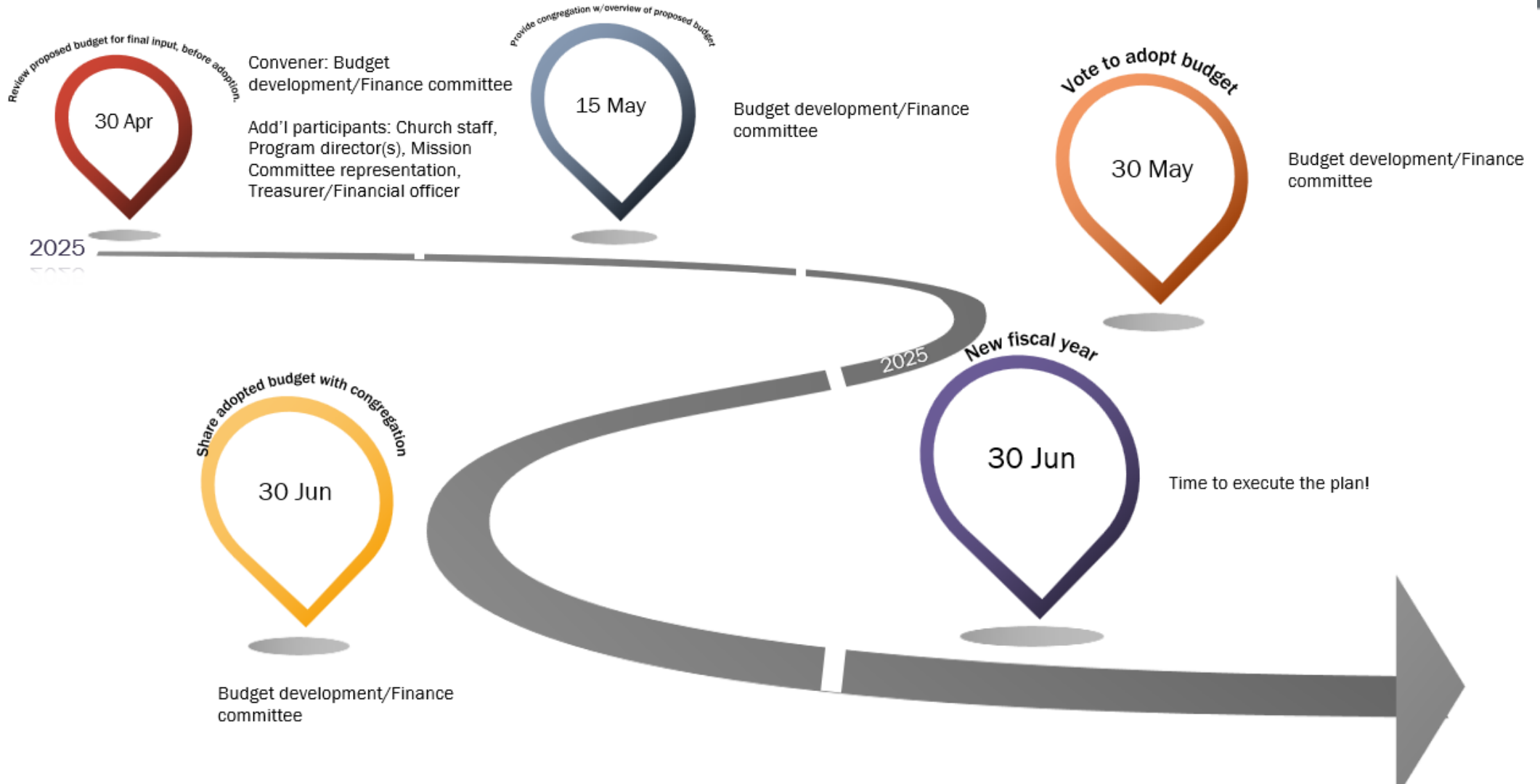
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Budget Development milestones/framework



Budget Development milestones/framework



Budget Development Framework/Key Activities	Responsible Party
Establish budget development calendar	Budget development/Finance committee
Coordinated Ministry Planning meeting(s) 1) Introduce the budget development road map 2) Create/clarify the congregation’s priorities 3) Provide instructions & tools necessary for leaders to submit their program and/or project budget requests.	<i>Convener:</i> Budget development/Finance committee <i>Add’l participants:</i> Church staff, Program director(s), Mission Committee representative, Treasurer/Financial officer
Work with appropriate ministry partners to develop respective budget request.	Ministry planning meeting participants
Submit all budget requests to Budget development/Finance committee or designee.	Ministry planning meeting participants
Compile all budget requests and resources and make budget recommendations, consistent with the established priorities, and a balanced budget.	Finance committee

Budget Development Framework/Key Activities	Responsible Party
Convene meeting to review proposed budget, to receive final input, before adoption of budget.	<i>Convener:</i> Budget development/Finance committee <i>Add'l participants:</i> Church staff, Program director(s), Mission Committee representation, Treasurer/Financial officer
Provide congregation with an overview of the proposed budget, highlighting connections to the priorities and noting key changes, to receive questions & comments for consideration.	Budget development/Finance committee
Vote to adopt the budget	Budget development/Finance committee
Share the adopted budget with the congregation, emphasizing its representation of the church's priorities, the importance of stewardship, and the need for the congregation's help to achieving the intended impact.	Budget development/Finance committee

Note: Some concepts from this presentation came from:

<https://www.hpbaptist.net/wp-content/uploads/2020/11/Budget-Bridge-Booklet.pdf>

<https://www.churchmanagementacademy.com/church-budget-process-stages/>

