

2018 DRAFT BUDGET PREPARATION TIMELINE

DESCRIPTION	DATE	Responsible Party	Volunteer Review
1. Prepare budget production schedule for distribution by the CEO/CFO to the Board, FC, C&B and staff. (All committee chairs need to be informed of worksheet distribution and due dates. Some committees schedule meetings to discuss the next year's budget.)	5/1/2017	CEO/CFO	
2. Distribute 2 nd quarter forecast update requests, include 2018 budget worksheets. Note: this will be done in early June w/ details of actual expenses through May.	6/12/2017	CFO/SA	
3. Staff retreat- discuss strategic plan and budget initiatives that support plan. TBD	6/14/2017	CEO	
4. Staffing plan for 2018 and for five-year plan. Comp & Benefits Committee w/ CEO input: submit staffing, compensation and benefit plan for 2018 budget.	6/23/2017	Comp. & Benefits/CEO	C&B Comm.
5. Receive all 2017 forecast/2018 budget requests. Include all assumptions. New programs must be accompanied by goals/objectives/outcomes document. Factors that impact five-year plan must also be submitted.	6/23/2017	Committee Chairs/Staff	All Committee Chairs, V.Ps over same committees
6. Create draft budget w/ all assumptions for internal review. CEO/Treasurer/CFO review and request 2018 budget adjustments.	7/10/2017	CEO/T/CFO/SA	Treasurer
7. Draft budget presentation of assumptions, goals and objectives. New programs presented & reviewed. BOD approves and/or recommends changes as discussed at summer meeting.	July 15-16	T/CEO/CFO	BOD
8. Incorporating the Board comments/proposals, the CFO and CEO shall compile a forecast for the remainder of the year and a detailed annual budget and review with the Treasurer and Finance Committee Chair	WK of July 17		Treasurer/FC Chair
Note: The 2 nd quarter annual forecast should be sent to the BOD/FC and Staff by July 31.	7/21/2017		BOD/FC
9. 4th Monday in August – Note: due to late calendar timing, recommend that this is moved to the 3 rd Monday in August. The CEO shall submit the following to the Finance Committee and the Board: business plan; organizational goals; summary financial plan; funding priorities; and related detailed annual budget. The Finance Committee shall also receive a summary of all travel for the National Office and volunteers. The CEO is required to submit a no deficit Net Ordinary Income Budget, unless authorized by the Board; (Actual 8/11/17)	8/11/2017	CEO, CFO, T, FC	BOD/FC
10. Finance Committee Call to discuss budget Note: not much time for scheduling meetings.	8/15/2017	FC, T, CFO, CEO	FC, T, P

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11. Finance Committee Call to discuss budget.	8/22/2017	FC, T, CFO, CEO, C&B Chair	FC, T, P
12. Final pre-convention budget distributed to FC	TBD		FC, T, P
13. Work on PowerPoint presentation		FC Chair, T, CFO, CEO	FC Chair, T, P
14. Post budget materials to USMS website include executive summary of all program revenues.	By 9/7/17	NO	
15. 1 st day of the Annual Meeting – FC shall meet to review any open budget items.	9/13/2017	FC, T, CFO	
16. 2 nd day of the Annual Meeting – FC shall approve the detailed budget and submit to the Board for review, modification and approval prior to sending to the HOD	9/14/2017	FC, T, CFO	
17. 3 rd day of the Annual Meeting – The Board shall approve and recommend a detailed budget to send to the HOD. Any Board modifications to a single line item greater than \$10,000 shall be sent back to the FC for review and comments, prior to BOD submission to the HOD	9/15/2017	BOD	
18. 3 rd day of the Annual Meeting – FC shall present the budget to the HOD for review	9/15/2017	FC, HOD	
19. 4 th day of the Annual Meeting – the HOD approves the budget	9/16/2017	HOD	

KEY

HOD = House of Delegates

CC = Committee Chairs

FC = Finance Committee

CEO = Dawson Hughes

SA = Staff Accountant-Lynn Watson

P = President - Patty Miller

T = Treasurer - Ralph Davis

BOD = Board of Directors

CFO = Chief Financial Officer - Susan Kuhlman

NO = National Office