

BUDGET PROCESS

Objective: The adoption by the Board of a final budget prior to the beginning of the fiscal year (October 1), and reasonable consideration of requests for additional expenditures during the fiscal year, with meaningful input from staff, the Finance Committee, and the Board.

- (1) Identify objectives from Board/staff planning retreat requiring additional funds (Station Manager, October).
- (2) Estimate revenue based on actual revenue during current year (projected for 12 months) and estimates for next year in consultation with Development Director and Underwriting Contractor; estimate expenses based on actual expenses during current year (projected for 12 months) and estimates for next year (Station Manager, Business Manager, June).
- (3) Discuss departmental budgets with staff, identifying any anticipated savings on expenses and wish list for any additional revenue; determine estimated revenue, status quo expenses, and any surplus; discuss and revise as appropriate at Finance Committee meeting; present to Board with current budgeted, projected actual, and next year's estimated figures, and changes in actual and estimated figures; prioritize any increases incorporating planning retreat discussion and staff input (Station Manager, Finance Committee, Board, July).
- (4) Develop preliminary budget incorporating any estimated increase in revenue showing current budgeted, projected actual, and next year's preliminary figures, and changes in actual and preliminary figures; discuss and revise as appropriate at Finance Committee meeting; present to Board for any revisions (Station Manager, Finance Committee, Board, August).
- (5) Draft proposed final budget; discuss and revise as appropriate at Finance Committee meeting; present to Board for adoption with whatever revisions Board decides to make (Station Manager, Finance Committee, Board, September).
- (6) Review revenue and expense statements, balance sheets, and cash flow projections monthly; determine, following spring pledge drive, based on cash flow projection for end of year, whether additional funds can be appropriated or cuts need to be made; in either case, obtain staff and Finance Committee recommendations; present to Board for action (Station Manager, Finance Committee, Board, May).
- (7) (a) Emergency requests for funds to pay for items not in budget

may be submitted at any time for consideration by Board or Executive Committee if request has first been submitted to staff and, if possible, Finance Committee.

- (b) Non-emergency requests for such funds may be submitted at any time to Board after having been first submitted to staff and Finance Committee. However, non-emergency requests shall be considered only if and when it has been determined that additional funds can be appropriated in accordance with paragraph (6).

Adopted by Board of Directors 6/26/91, as amended 7/28/93