

Unity of Traverse City
Board Policy and Procedure
Policy Category: Finance
Policy Subject: Budget and Financial Planning Policy Number: 705

I. Policy

Unity of Traverse City will have an approved operating budget in place during each fiscal year. The Board of Trustees has oversight responsibility of the church financial planning and management.

II. Procedure

1. The Senior Minister is responsible for creating the annual budget for the ministry. H/She will do so while working in conjunction with the Financial Administrator for the church. Assumptions prepared by the Senior Minister at the start of the process include, but are not limited to:
 - a. Staffing requirements
 - b. Salary guidelines
 - c. Projected offerings and other income
 - d. Tithing and Charitable Giving guidelines
 - e. Staff participation in Unity Worldwide Ministries Annual Conference, Unity Regional Conference, and other educational needs
 - f. Possible capital budget items
 - g. Projected expenses
2. The Senior Minister will request input from staff, team leaders, and others as needed in the process. When available, historical data will be made available for use in preparing go-forward budget requests.
3. Requests noted in no. 2 above will be made no later than 4 months prior to the effective date of the budget. The Senior Minister will finalize a proposed budget for presentation to the Board of Trustees at the board meeting taking place no later than 2 months prior to the effective date of the budget. The Financial Administrator will be present at this meeting, if needed.
4. The Board of Trustees will approve the initial operating budget prior to its effective date, and make any revisions that may become necessary subsequent to its effective date, both in accordance with Article IV Government; Section 3 Board of Trustees; Item 3.6 Duties, s, of the church bylaws.
5. Staff will manage the finances within the budget/plan or request variance from the Senior Minister.

Board President

Date

Adopted: 1/12

Revised: 6/13; 3/15; 05/15