



F1-4 BUDGET PROCESS

The Foundation budget, which will include details of the Take a Hike Programs and Foundation administration expenses, will be approved by the Directors prior to the beginning of each fiscal and school year.

The CEO and Treasurer will submit a proposed budget to the Finance Committee, followed by a presentation to directors at the July board meeting.

BUDGET PROCEDURE

1. First week of June – Program staff submit:
 - a. a copy of the current status of budget to the Treasurer, including amount spent and remaining expenditures;
 - b. Proposed budget for the following school year with detailed line items;
2. Second week of June – Program staff submit proposed budget to the Treasurer for the following Fiscal Year. Treasurer meets with CEO and program staff to discuss contents of budget;
3. One week prior to July Board meeting - The CEO distributes the budget to directors with Board meeting package;
4. Board meeting in July – Board discusses and votes on budget; and
5. September – Treasurer will inform program staff of Foundation’s approval and/or modifications to budget.
6. Should the staff be under budget upon completion of the school year, they will be rewarded with appropriate action.