

i. Asheville Friends Meeting Policy on Budget Process. (Approved By Meeting for Business 2/10/2008)

(a) Policy on Budget Process:

- i. A draft budget will be presented in December of each year, using requests supplied by Committees. The budgeted income will be limited to the income received in the previous year.
- ii. In January the final budget will be presented for approval by Meeting. Budgeted expenses will not be more than budgeted income. Revised budgeted income may be determined based on income for the just-completed year. At that time Meeting may make a final determination about allocation of any surplus for the just-completed year, including additional funding for General and Quaker Outreach.
- iii. Until each year's budget is approved (ideally in January), committees will be authorized to spend assuming continuation of the previous year's budget, except that no expenditures will be made from the General and Quaker Outreach and SAYMA budget lines. This will allow the various committees to remain functioning without having to ask Meeting for expenditures one by one.
- iv. Each budget line will be supervised by a specific committee, whose clerk will approve any expenditures from that line. The miscellaneous budget line will be spent at the request of Meeting (requests will be approved by the Clerk of Meeting).
- v. During the year Committees will be able to spend up to 110% of any budget line under their supervision after they have received permission of the Finance Committee. Exceptions to this provision will be the General and Quaker Outreach and SAYMA budget lines. The Finance Committee or Treasurer will report to the subsequent Business Meeting any such extra expenses. Any Committee wishing to spend more than 110% of a particular budget line must receive approval from Meeting. This provision will prevent relatively trivial overspending from having to be approved at Meeting for Business.