IMAGIN Policy 2016-01
IMAGIN Budget Development Policy

Submission of itemized estimates of anticipated expenditures; preparation and submission of budget proposal; time.

On or before 90 days prior to the commencement of the fiscal year, each IMAGIN Team shall submit to the treasurer, an itemized estimate of the anticipated expenditures of the team for the next fiscal year for the team activities under their charge. The treasurer shall prepare a complete itemized budget proposal for the next fiscal year and shall submit it to the IMAGIN board not later than 60 days prior to the commencement of the fiscal year.

Budget proposal; contents; commencement of fiscal year.

The budget proposal shall present a complete financial plan for the ensuing fiscal year, which shall commence on October 1 of each year and end on the following September 30. In no event shall any fiscal year of IMAGIN be extended beyond 12 months. It shall include at least all of the following information:

1. Detailed estimates of all proposed expenditures for each team, showing the expenditures for corresponding items for the current and last preceding fiscal year, with reasons for increases and decreases recommended, as compared with appropriations for the current year.
2. Detailed estimates of all anticipated income of IMAGIN from all sources, with a comparative of the amounts received by IMAGIN from each of the same or similar sources for the last preceding and current fiscal year.
3. A statement of the estimated balance or deficit, as the case may be, from the end of the current fiscal year.
4. Such other supporting schedules as the IMAGIN board considers necessary.
5. Prior to the commencement of the fiscal year on October 1, the IMAGIN Board shall adopt the budget for the next fiscal year.

Policy Adopted at the April 15, 2016 IMAGIN Board of Directors Meeting

_____   April 15, 2016__
Thomas Van Bruggen   Date
President

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