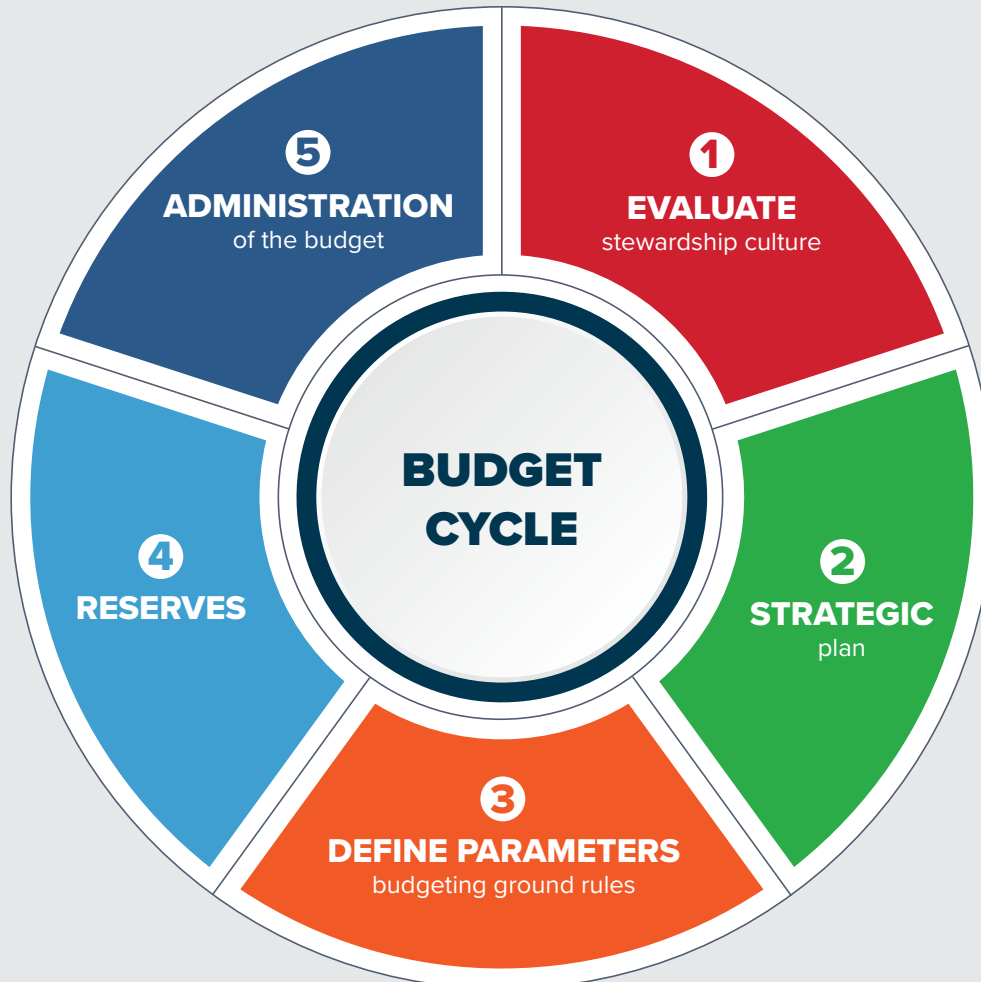




5 Elements of the Budget Cycle



1	2	3	4	5
EVALUATE	STRATEGIC	DEFINE PARAMETERS	RESERVES	ADMINISTRATION
<ul style="list-style-type: none">• Spending philosophy• Budget philosophy• Budget policies• Buy-in of staff and administration	<ul style="list-style-type: none">• Start with mission and purpose• Vision set by board and leadership• Tension between planning and faith• Planning for future needs	<ul style="list-style-type: none">• Method of budgeting• Calculating the “Big Number”• Projecting revenue• Plan for significant projects	<ul style="list-style-type: none">• Philosophy• Types of reserves• Determine a target and a timeline• Potential projects and growth opportunities	<ul style="list-style-type: none">• Parameters and flexibility• Responsibility/ authority• Reporting• Monitoring

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