

BUDGET GUIDELINES
EASTERN OKLAHOMA PRESBYTERY
January 2000 (revised December 2003)

Premises:

1. The budget is a framework within which we work:
 - A. The budget reflects the presbytery's priorities rather than setting them.
 - B. The budget reflects how we expect to use the financial resources we anticipate receiving.
 - C. New ministries and unanticipated circumstances require flexibility.
2. Each committee is responsible for its own budget, but remains accountable to the presbytery.
3. Committee budgets should be based on that committee's mission statement and current objectives.

Operating Fund Guidelines:

1. No checks will be issued without written authorization by the committee moderator or the General Presbyter.
2. The Finance and Administration Committee will regularly review the income and expenses and will notify moderators if it appears that expenses will exceed the amount budgeted.
 - A. If a committee anticipates exceeding the annual budget for a particular line item (account number), but does not anticipate exceeding the total committee budget, reallocation of the budget should be noted in the next committee minutes and reported to the next Council meeting.
 - B. If a committee anticipates exceeding its total budget, it should be reported to the next Council meeting, prior to actual expense. Council is authorized to make modifications to the presbytery budget if no additional income is required.
 - C. If a committee anticipates exceeding its total budget and the Council is unable to reallocate the budgeted presbytery resources, authorization by the presbytery is required.
3. Since budgets reflect only the current year's priorities, unexpended line items will not be "escrowed" for use in subsequent years without Council approval.

Restricted Fund Guidelines:

1. All continuing restricted funds (liability accounts) shall have written definitions, which shall include:
 - A. Date and source of original funds.
 - B. Purpose for which funds were set aside.
 - C. Persons responsible for oversight and approval of the use of the funds.
 - D. Protocol for if and how funds are to be used in offsetting expense lines within the operating budget.

2. The Accounting Services Agency is authorized to create temporary “current liability” accounts for new funds received, subject to review by Budget and Interpretation Committee. Any fund which is intended to continue for more than three months shall be defined as noted above.

Additional Recommendations:

1. That the presbytery reaffirm the current division of mission receipts as follows:

75%	Eastern Oklahoma Presbytery
8%	Synod of the Sun
16%	General Assembly
2. That the presbytery change the allocation of the Peacemaking Offering as follows:

Presbytery	was 53.34%	new 22.3%
Synod	was 13.33%	new 11.1%
General Assembly	was 33.33%	new 66.6%

[Recall that the local congregation retains 25% of the offering received and forwards the remaining 75% to the presbytery for distribution to the larger church. The recommended allocation recommended by the General Assembly Peacemaking Program, and advertized in the literature distributed with regard to the offering, states that monies received will be divided as follows: 25% for the local congregations, 25% for presbytery and synod, and 50% for the General Assembly.]

3. That the Finance and Administration Committee reaffirm the following persons as authorized to sign checks:

Jane Crain	Treasurer
Greg Coulter	General Presbyter
Julie Burton	Director of Congregational Resources

The Treasurer will normally sign all checks. The General Presbyter and Director of Congregational Resources will sign checks only in an emergency or when the Treasurer is unavailable.

4. That the General Presbyter (or his/her designee) co-sign all vouchers and check authorizations prior to checks being issued.
5. That January 10, each year, be designated as the closing date for the prior year’s income and expenses, and that all congregations and committee moderators be notified of the closing date (usually by means of a notice in the December Presbytery mailing).
6. That the Accounting Services Agency receive a copy of closing papers on all property sold, so that the proceeds from the sale may be properly designated within the list of restricted funds.