

## SUGGESTED PARISH BUDGET TIMELINE

- January
  - Review 6 month financial reports
    - Are you on target?
    - Schools need to develop their budget
- February
  - Business Manager establishes budget process, timeline and meetings with parish finance council and parish staff
- March
  - Prepare budget forms
  - Review Parish Long-Range Plan and Goals
- April
  - Review the 9 month financial reports (March 31)
  - Use March 31st reports to project year end results
  - Send budget forms and 9 month results to departments to begin work on budget
- May
  - Receive preliminary budgets from staff by May 1
  - Consolidate departmental budgets and compare to income
  - Evaluate reasonableness of income and expenses
    - Is the budget balanced?
  - Review the key assumptions, risks & opportunities inherent in the budget
    - The business manager and Finance Council should draft and give to the Pastor
  - Obtain Finance Council's approval of the budget
- June
  - June 1 submit budget to Office of Parish Finance
- July
  - Review 12 month fiscal year end financial statements
  - Review staff's success in adhering to the prior yr budget
  - Begin monthly meetings to review budget and financial reports