



NEW HAMPSHIRE GOVERNMENT FINANCE OFFICERS ASSOCIATION ADMINISTRATIVE POLICY

NHGFOA

SUBJECT: BUDGET POLICY

I. **STATEMENT** – This administrative procedure identifies the steps for creation, submission, approval and review of an annual budget of the NHGFOA.

II. **DEFINITION**

Fiscal Year – The fiscal year for the NHGFOA shall be September 1st through August 31st in accordance with the by-laws.

III. **PROCEDURE**

- A. No later than March 15th of each year, the Chairperson of each NHGFOA Committee shall develop and submit a budget request to the Treasurer for the next fiscal year based on the needs of their respective committee. Such request shall include an itemized estimate of the anticipated expenditures for the next fiscal year. A narrative explanation shall accompany the budget request where appropriate and necessary. The Treasurer shall prepare a draft budget plan comprised of all submitted committee budgets, as well as amounts necessary to support the annual operation of the Executive Committee for the ensuing fiscal year.
- B. At the regularly scheduled April meeting of the Executive Committee, the budget requests submitted by committee chairpersons shall be reviewed. The chairperson of each committee shall be given an opportunity to present their request directly to the Executive Committee if they so choose.
- C. No later than June 30th of each year the Executive Committee shall prepare a final and complete budget plan including all approved committee requests. The budget plan shall also include the financial policies of the NHGFOA and a narrative explaining any major changes from the current fiscal year revenue and expenditures.
- D. The budget plan shall be adopted annually by the Executive Committee by June 30th of each year. As a result of the adopted budget, the membership dues necessary to support such budget shall also be set by the Executive Committee by June 30th of each year.

It is the intent of the NHGFOA to review this policy annually and update as necessary.

Adopted November 6, 2008, Revised September 1, 2011, [Reviewed January 9, 2014.](#)



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- E. Amendments to the budget, if required throughout the year, may be approved by a majority vote of the Executive Committee.
- F. A monthly budget to actual report shall be prepared by the Treasurer and included in the monthly Treasurer's Report to the Executive Committee.

It is the intent of the NHGFOA to review this policy annually and update as necessary.

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