

Operating Budget Policy and Procedures

The Board establishes an Annual budget that is distributed across 12 months of the year based on information provided by the stewards. If there is no steward information the Board will distribute the budget throughout the year as it sees fit.

Stewards may over-spend or under-spend the monthly amounts as long as they do not exceed the Annual Budget. If at any time during the year the total expenditures are more than the annual budget, the Treasurer cannot approve any further expenditures and the Steward will need Board approval for any further expenditures.

If the Treasurer notes that a particular shop is consistently exceeding their monthly budget and is in peril of exceeding their annual budget this will be highlighted to the Board during the monthly Board meeting. The Steward may be required by the Treasurer or Board to provide the reasons for such excursions and a plan to ensure that the annual budget will not be exceeded.

Should the shop acquire new equipment that requires an increase in, for example, the consumables budget, the Steward must request a new budget from the Board. Such budget, if granted, will be added as an additional tracked account in the Annual Budget.

Notes on the SOP::

Distribution of the Annual Budgets does not need to be the same amount each month. Stewards should strive to put budget expenses into the month in which they expect the expenses to occur. If you spend your entire budget in the first six months of the year then you are out of money for the last half of the year.

If a new piece of equipment is purchased that has the need for ongoing supplies, the Board may add a new additional Budget and the monthly targets for that item.

When new equipment purchases are requested from the Board, the request for the new equipment must include a request for any ongoing supplies if required.

New equipment acquisitions must make the same request for any ongoing supplies.