

HFMA – Wisconsin Chapter

**Board of Directors
POLICIES & PROCEDURES**

<u>Policy Title:</u> Operating Budget	<u>Policy #:</u> B-04	<u>Page:</u> 1 of 1
<u>Policy and Procedure Manual Chapter:</u> Administrative	<u>Director Responsible:</u> Treasurer	
<u>Approval Date:</u> March 11, 2016 Revised: November 9, 2017		<u>Effective Date:</u> March 11, 2016

A. PURPOSE

The purpose of this policy is to provide guidance to the operating budget process for the Wisconsin Chapter of HFMA.

B. GUIDELINES

None.

C. POLICY

The Treasurer and the incoming Secretary are responsible for preparing for submission to the Board of Directors, an annual financial plan (i.e., operating budget) that supports the long-range strategic plan. The budget shall include detailed schedules outlining specific sources of revenue and enumerating specific budgeted expenditures within each expense category. The operating budget must be approved by the Board of Directors and submitted to National HFMA prior to June 1 for each fiscal year.

D. PROCEDURE

None.

E. REFERENCES

None.

F. DOCUMENT HISTORY

Created Date: (month/year)
Revised Date: March 2016, November 2017