

Timeline for Diocese of Pennsylvania Budget Process

Canonical

Canon 7.2.2 Draft budget to be constructed by June 1

Canon 7.2.3 Final Budget to be ready 60 days before Diocesan Convention

Canon 7.3.1. Finance Committee can increase or reduce budgeted expenses over the course of a year based on revenue surplus or shortfall

Canon 7.3.2. Finance Committee can reallocate in the course of a year with consent of Bishop, Diocesan Council, and Standing Committee

Practice

Early January

Church Foundation Board meets and sets the percentage draw from Diocesan investments for the next year

January 28

The year-end dollar number for both revenues and expenses for the previous year (hereafter referred to as “the actuals”) become available and are provided by the Canon for Finance

February and March

The Budget subcommittee of the Finance Committee is recruited and meets

The Budget subcommittee hears presentations on budget requests from:

Youth and Young Adult Ministries

Diocesan House

The Budget subcommittee review projected revenue.

March 31

The Budget subcommittee sends subtotal dollar numbers to Diocesan Council for: Diocesan Ministries, Grants to Congregations for Ministries, and D.C.M.M. mission congregations for recommendations.

April 31

Diocesan Council sends back recommendations to Budget subcommittee

May

Finance Committee approves proposed budget

May/June

Standing Committee and Diocesan Council receive budget and budget narrative and provide feedback

Early Fall

Members of Budget subcommittee and/or Finance Committee present the budget at pre-convention meetings

November

Diocesan Convention approved budget