

Budget Subcommittee Begins Work on Budget and Report Formats

With the capital budget and operating budget for 2018 approved, the Budget Subcommittee has begun work on the format of the budget and related reports, in response to concerns from the Yearly Meeting that these can be hard to understand.

The Subcommittee is working with these principles in mind:

1. The budget summary should be understandable to the average person
2. There should be additional detail available for those with the background and interest to use it
3. The budget should be prepared in a way which is consistent with generally accepted accounting principles (GAAP)
4. The budget should be consistent, to the maximum possible extent, with the formats of other reports. (This may require some modifications to other reports as well.)
5. Nothing shall be produced in a way which reveals the salaries of individual staff members.

The Subcommittee will carry out this work through the end of February 2018; at that point preparation of the 2019 budget takes priority. The Subcommittee recognizes that some of the issues are complex, and commits to taking the time necessary to do its work well. Any work not completed by the end of February 2018 will be held for further review after the 2019 budget is completed.