

# Valley Byliners

## Budget Policy

### Article I - Purpose

The purpose of the Budget Policy is to define the process of creating, managing, amending and approving the annual budget for Valley Byliners.

### Article II – Budget Creation

The annual budget shall be created by the elected Club Officers of Valley Byliners not later than mid December of each year. The budget should include estimated revenues and expenses for the year.

### Article III – Budget Management

1. Operations – Club Officers may expend funds as detailed in the approved budget.
2. Contracts – All contracts will be negotiated by Club Officers, but must be approved and signed by the Board, as articulated in the Bylaws.
3. Items over Budget - In an effort to facilitate Club operations, individual budget line items may be exceeded by up to 25% as necessary, not to exceed \$300 per line item. The entire approved budget may not be exceeded by more than 20% without amendment.

### Article IV – Budget Approval

The budget shall be approved by the Valley Byliners Board prior to any expenditures being made.

### Article V – Budget Amendment

Club Officers may request an amendment to the budget at any time during the year as new projects arise, or planned projects change, the. Amendments must be approved by the Board prior to commitment or expenditure of funds.