

Pasco Riverview Seventh-day Adventist Church
Financial Planning and Reporting Pattern

Voted by
Church Board on June 17, 2019

Objective: To enhance Church member understanding and practice of stewardship and its relation to Church life and mission.

To adopt a comprehensive annualized system for collaborative mission-focused financial planning, budgeting, and reporting at Pasco Riverview.

Features: Financial planning: Church Board and Church leadership engagement in budget preparation.

Financial reporting: Monthly detailed financial report to Board, summary report to congregation via the Church Bulletin. At least bi-annual narrative report to congregation regarding mission, ministry, and maintenance programs and achievements.

Procedures: (Based on a Church FY July 1-June 30 and Upper Columbia Conference FY January 1-December 31.)

July: (Following Board meeting) A brief report, narrative and numerical, to the congregation on programs and financial operations for the just-completed fiscal year.

July – June: Numerical reporting, via Church Bulletin, of financial information as is currently being done.

December: (Following Board meeting) Narrative and numerical report on 1) programs/initiatives to date, 2) the tithe and mission offering receipts for the 11 months, along with 3) a message of thanks for Church member generosity. (This is the last month of the Conference fiscal year and also the tax year.)

January: (Following Board meeting) A report to the Church regarding the previous year tithe and mission offerings in comparison with previous two years.

March: The Church Board devotes time to thinking in broad terms about Church financial needs: Are their new initiatives to consider? Current programs to be grown or scaled back? Maintenance or infrastructure issues to consider? The idea is not to place a \$ value on any of these, it is primarily to flag areas needing special attention in the budget planning. Also, by March end, every department/program leader would be invited to consider financial needs for their area in the upcoming budget. Requests for budget provisions in the new fiscal year would need to be submitted to the Finance Committee by the end of April.

April: The Church Board devotes time to estimating financial needs related to the things identified in the March discussion. (It may be necessary after the March discussion for someone to do some exploration of costs, etc. This info would come to the April Board.) The Board would forward to the Finance Committee any information relating to plans, directly overseen by the Board, in the area of new programs, downsizing of programs, or maintenance and facility development.

April/May: (The period between the April Board meeting and the May Board meeting.) The Finance Committee would meet and develop a proposed budget for the next fiscal year—taking into account the requests from the Board and the various departments or leaders who have forwarded information, etc.

May: The Church Board receives from the Finance Committee a draft of the proposed budget and determines whether any adjustments are needed. The Board then recommends the budget to the Church Business Meeting.

June: Second Sabbath—A narrative report of Church program performance is given to the Church along with an outline of mission/ministry/maintenance plans for the new fiscal year. This would serve as the First Reading of the budget plan. Third Sabbath—A shorter presentation of the information presented earlier and a vote on the budget plan for the new fiscal year.