

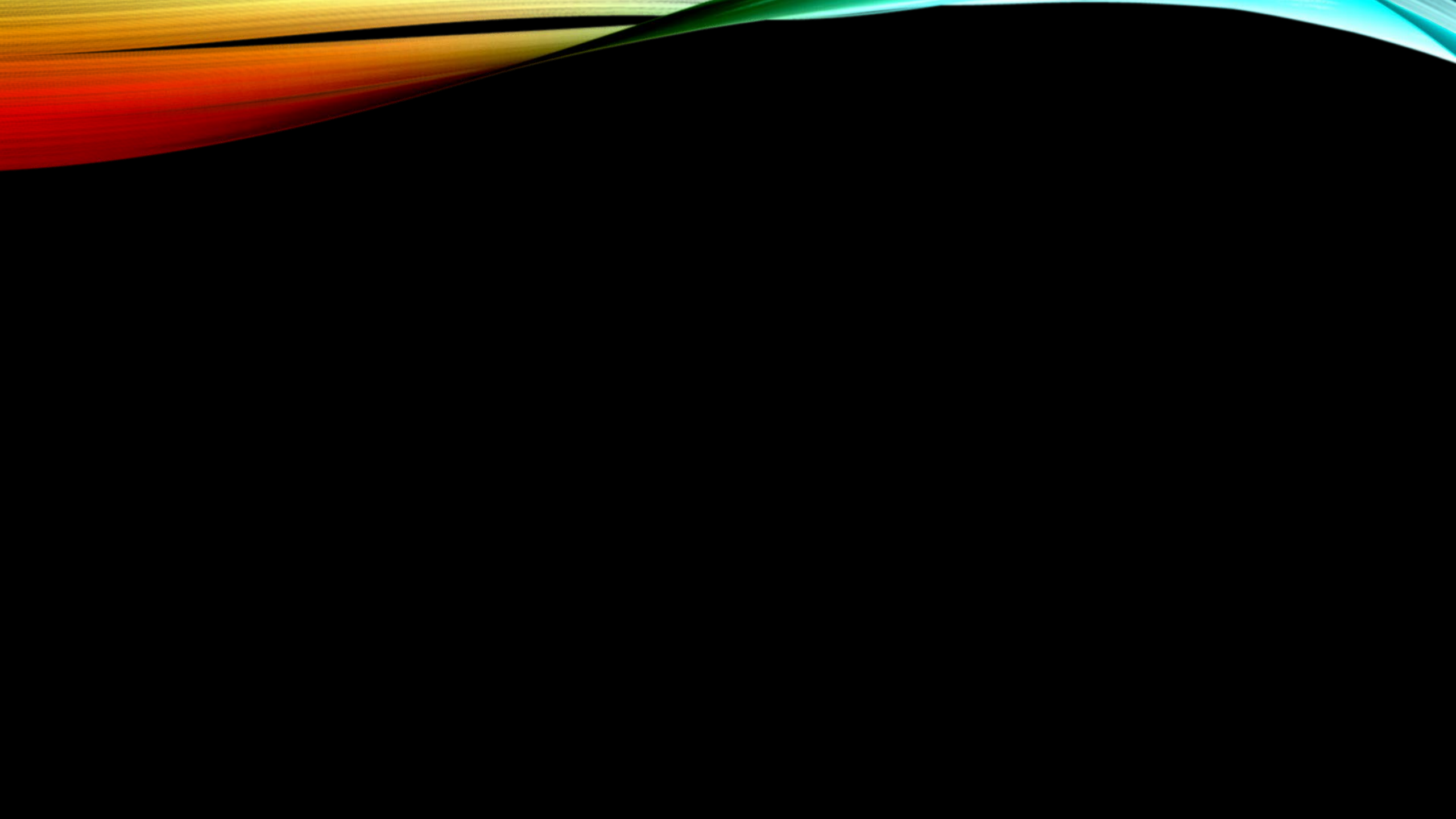


LOCAL BUDGETING

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OBJECTIVES

- Why is Budgeting Necessary
- Planning a Budget
- Implementing a budget
- Checking a Budget
- Adjustments



WHY IS BUDGETING NECESSARY?

- How important are our assets to our success?
- Balancing per capita dues with activity.
- Justification of dues.
- Organization

WHY IS BUDGETING NECESSARY?

Pros

- Plans for future
- Organizes finances
- Brings Awareness to financial needs
- Curbs Overspending

Cons

- Takes time



PLANNING A BUDGET

Does your local have a Budget in
place?



PLANNING A BUDGET

What do the local By-Laws say about a Budget?

PLANNING A BUDGET

Understanding Dues

IAFF Dues	\$13.62
State Dues	\$ 12.63
How much is needed	<u>\$?? .00</u>

Minimum \$26.25/member/mon

PLANNING A BUDGET

What are our fixed expenses?

- Office Rent
- Utilities
- Accountant
- E-Board Pay

PLANNING A BUDGET

What are our Variable Expenses?

- Education
- Conferences
- Legal Fees

PLANNING A BUDGET

How to estimate variable expenses:

Pull account records for last three years

Average

Starting place for amounts

PLANNING A BUDGET

Planning for Legal expenses:

DVP Walsh Recommends \$2000.00/member



PLANNING A BUDGET

What does your Local want?

PLANNING A BUDGET

Goal Setting:

1st Year Goal: Make A Budget/Plan

2nd Year: ?

3rd Year: ?

5th Year: ?

10th Year: ?

PLANNING A BUDGET

Goals to think about:

- Legal Fund
- Education
- Conventions
- Good & Welfare
- Facilities

PLANNING A BUDGET

Budget Goals take time.

Check what By-Laws say.

How are Dues set?

Pick goal time for reaching funding.



IMPLEMENTING A BUDGET

Present Budget Plans

Use account data to justify amounts

Be transparent



IMPLEMENTING A BUDGET

Vote on The Budget

Either into By-Laws
Approval of a Motion

IMPLEMENTING A BUDGET

Set up Tracking

Break Up Accounts if needed:

- Make separate bank accounts
- Track in Accounting Software
- Separate Excel Sheet



CHECKING THE BUDGET

Year End Review

Review with Audit Committee

IAFF Audit form, other tracking system.



CHECKING THE BUDGET

Where our Goals met?

Why or Why not?

What influenced our budget?

ADJUSTMENTS

Budgets are a living thing.

Members number change.

Goals met.

Changes to expenses



ADJUSTMENTS

Make necessary changes.

Approval from the Union Body.

MORE RESOURCES

- IAFF.org
- [32098 Local Union Fincl Responsibilities.032017_update.pdf](#)
- Local By-Laws