

BUDGETING TIPS FOR SECTIONS

1. Start early. Begin thinking about the section's budget even before the first draft is received in June.
2. Talk to your section liaison. He/she knows your section and will be very valuable in assisting in this process. Don't be afraid to enlist other staff members as well. Discussions with staff in the Meetings Department, the Newsletter Department, the Governmental Relations Department and the Membership Department are very helpful.
3. Budgets are for the calendar year – January 1 to December 31.
4. Consider the costs of meeting venues and budget accordingly. Don't forget to calculate and budget the revenue to be received from program registrations.
5. Plan for any new initiatives – membership campaign, member directory, executive committee retreat or other special function. These should all be included in the budget.
6. Balance the budget. Surplus funds accumulated from prior years may be used to balance revenue and expense.
7. Consider sponsorship for certain events such as receptions. Extra funds will then be available for other section activities.
8. Ask the accounting department for additional information. We are happy to give you any needed backup for expenses, as well as provide detail for each of you meetings.
9. At a minimum, review the final budget with section officers before submission to the Finance Committee. If possible, have the section's executive committee vote to approve the budget.