



Budget Procedure

Purpose

To submit an annual budget to the LEAD executive team for approval; Manage the LEAD budget so that expenditures are well within the budget parameters and provide year to date and other budget reports to the executive team as needed; Actively submit the annual LEAD budget and other financial documents (contracts, invoices) to the LEAD City department or individual that is providing the accounting services for LEAD.

Applicability

LEAD coordinator, executive team, curriculum team, City department or individual that is responsible for LEAD accounting services and payments.

Instructions

1. Annual Budget (Calendar Year)

The LEAD Coordinator:

- March -reviews the current programs with the Curriculum planning team to ascertain if program changes for the next calendar year are recommended.
- May/June -reviews the current year's actual expenditures to determine if changes are needed to ongoing services (website hosting fee, catering fees, mileage reimbursement, subscriptions, per person catering fees, average book purchase price).
 - Requests a year to date budget report from the LEAD accounting designee (As of 7/24/20, the designee is Colleen Lavery, City of St. Charles' Assistant Director of Finance.)
- Calculates the upcoming calendar year percentages for each City based upon actual participation numbers (see appendix A).
- Creates a budget draft for the coming calendar year.
 - Utilize the current year's budget and update any changes in program costs and fees.
- August -Submits the budget draft to the executive team for their review.
 - Emails the budget draft in advance of a scheduled executive team meeting and reviews the draft as a group at the meeting.
 - Provides a year to date budget status with the budget draft.
- October -Requests formal budget approval from the executive team.
- By November - Provides the approved budget the LEAD City individual that provides LEAD's accounting services (Colleen Lavery as of July, 2020).
- Reviews the approved budget with the curriculum planning team at one of their regularly scheduled meetings.
- Posts the approved LEAD budget on the Executive committee page of the LEAD website.

The Executive Committee:

- Reviews the draft budget and communicates any changes to the coordinator in October.
- Communicates about the LEAD's budget to the City management teams for final approval.

The Curriculum Planning Team:

- Annually reviews the current calendar years pricing and programming to determine if changes are needed.
- Makes recommendations to the executive team through the LEAD coordinator to adopt new programs or discontinue current ones.

The LEAD City designee overseeing LEAD's financials (currently Colleen Lavery):

- Reviews the LEAD draft budget and provides financial oversight and any questions or suggestions to the LEAD coordinator.
- Sets up the accounting system to track LEAD expenditures and provide payment for LEAD vendors.
- Calculates and emails the adjusted LEAD budget for the City of St. Charles' fiscal year projections to the LEAD Coordinator and the City of St. Charles LEAD executive committee representative (currently Jenn McMahon, HR Director).
- Provides financial reports (such as year-to-date expenses and revenue) to the LEAD coordinator and executive committee as requested.

Appendix A

Calculating the LEAD Calendar Year Budget Percentages

The percentage that each LEAD City contributes for the LEAD budget is calculated annually and is based upon the City's participation numbers from the current program year (Fall speaker, winter book club, spring LEAD 'N LEARN, summer book club.) Note that not every calendar year has the same number of events.

1. After each LEAD event, the LEAD coordinator records attendance for each City on the "city percentages" tab of the current year's budget. See example below (taken from LEAD 2020 budget).

LEAD City	2018 Fall Wksp. Motivate This (<i>Rizzo</i>)	2018 Winter Book Club - <i>Quiet (Cain)</i>	2019 Spring LEAD 'N LEARN events	2018-2019 Actual Program totals	Percentage per City based on 2018-19 Actual Attendance	Cost Per City for 2020 Budget	Comparison - Cost Per City for 2019 Budget	Change from 2019-2020
Batavia	24	3	28	55	17.241%	\$7,561.21	\$7,689.30	\$128.09
Elgin	43	8	87	138	43.260%	\$18,971.76	\$17,551.67	-\$1,420.09
St. Charles	50	9	67	126	39.498%	\$17,322.04	\$16,883.03	-\$439.01
Totals	117	20	182	319	100.00%	\$43,855.00	\$42,124.00	-\$1,731.00

Budget

\$43,855.00

Total

Increase of 67 people from previous year

7/20/2019

LEAD City	2017 Fall Wksp. <i>Transitions & Retire (Cascio)</i>	2017 Fall Lunch w/Author (<i>Cascio</i>)	2018 March Book Club <i>Lean-in (Sandberg)</i>	2018 Spring Wksp. <i>Everyone Communicates Few Connect (Greene)</i>	2018 August Book Club <i>Behold the Dreamers (Mbue)</i>	2017-2018 Actual Program totals	Percentage per City based on 2017-18 Actual Attendance	Cost Per City for 2019 Budget
Batavia	16	0	4	22	4	46	18.25%	\$7,689.30
Elgin	32	10	9	47	7	105	41.67%	\$17,551.67
St. Charles	38	6	2	51	4	101	40.08%	\$16,883.03
Totals	86	16	15	120	15	252	100.00%	\$42,124.00

Budget

\$42,124.00

Total

9/4/2018