206.0 – Annual Budget Preparation – Periodic Reconciliation

Each Diocesan entity - parish (including parish elementary school), high school, interparochial/consolidated elementary school, agency, institution, diocesan office - is to prepare, in conjunction with their Finance Council, an annual budget of income and expenditures. The budget should be agreed upon prior to the beginning of the fiscal year and loaded into the accounting system.

For High Schools and Elementary Schools, Preliminary Budgets are due March 1 to the Office of Catholic Schools. Final budgets, reflecting any changes in enrollment or staffing, or identified by the Office of Catholic Schools, are due by September 15.

For each report created in compliance with Policy 202.0, a reconciliation should be prepared between actual results and anticipated results as documented in the budget. Corrective action should be considered where this comparison yields unfavorable results.