


TITLE: Fiscal Year Budgets

POLICY NUMBER: 302

CATEGORY: Budget and Finance	Board Secretary's Affirmation of Official Board Action Adopting This Policy
DATE OF ADOPTION: 6-10-19	 <hr/> Secretary

Related Policies: 201, 202, 203, 204

Objective:

To ensure orderly and proper expenditure of funds for VAT Productions throughout the fiscal year.

Policy:

There must be a budget for each type of VAT production.

Procedure:

Executive Producer for Stage

For each production, once a play is selected, working with the VAT Treasurer, bring to the VAT Board a proposed budget for the production prior to the start of rehearsals. The VAT Board will review and approve this budget. This budget will be used by the Treasurer for authorization of expenditures associated with the production. In the event expenses go over budget, the VAT Board must approve any and all expenses, or review and approve a revised budget. All budgets may be approved by the VAT Board via Email.

Executive Producer for Matinee Theatre

Before the beginning of each fiscal year prior to the end of May, the Executive Producer for Matinee Theatre will produce a budget detailing expected costs for each production in the upcoming fiscal year. This will include but will not be limited to budget cost items such as script licensing, scripts, refreshments, room setup, attendance chits, and sound technicians.

This budget will be reviewed and approved by the VAT Board prior to the start of the fiscal year and will be used for cost control. In the event expenses go over budget, the VAT Board must approve any and all expenses, or review and approve a revised budget. All budgets may be approved by the VAT Board via Email.

Executive Producer for Readers Abroad

Before the beginning of each fiscal year prior to the end of May, the Executive Producer for Readers Abroad will produce a budget detailing expected costs for each production in the upcoming fiscal year.

This budget will be reviewed and approved by the VAT Board prior to the start of the fiscal year and will be used for cost control. In the event expenses go over budget, the VAT board must approve any and all expenses, or review and approve a revised budget. All budgets may be approved by the VAT Board via Email.