

The Budget and Finance Commission helps the First Presbyterian Church of Yorktown make more effective use of its financial resources to advance its mission. Budget and Finance is responsible for recommending financial policies, goals, and budgets to the Session that support the mission, values and strategic goals of the Church. The Commission reviews the Church's financial performance against its goals and manages the Church's investments. In addressing these responsibilities, Budget and Finance oversees the actions of the Church's Treasurers, Financial Secretary and Bookkeeper – who are annually approved by the Session.

With respect to the Church's annual budget, Budget and Finance:

- Develops and recommends an annual operating budget, based on input from other Commissions, Committees, and Deacons – which is consistent with the Church's financial policies
- Monitors the financial performance of the Church against approved budgets and long-term trends.
- Periodically communicates the financial performance of the Church, against approved budgets and long-term trends, to the Session.
- Presents corrective actions to the Session, as necessary, to bring the Church into compliance with its budget and other financial targets.
- Monitors the health of the Church's restricted and designated funds, including Mission, Deacons, Food Pantry, Silent Samaritan, Cemetery, Endowment, Maintenance Reserves, Concert, Grants, etc., and periodically communicates their activity and balances to Session as part of the church's financial statements.

- Reviews significant potential capital expenditures and unbudgeted operating expenditures that exceed the Church's approved budget, and reports on the impact of such expenditures to the Church's financial health.

With regard to the church's investments, Budget and Finance:

- Recommends policies governing the Church's investments to the Session, including use of the total return on investments and the contribution of our investments to the annual operating budget.
- Manages the Church's cash flow to ensure that a sufficient amount of the Church's financial assets is available to meet spending needs – and a prudent amount is invested.
- Adds to the Church's investments, as prudent, consistent with the Church's investment policies.
- Reviews and periodically reports to the Session on the Church's investment performance.
- Selects independent investment advisers and managers, if deemed necessary and appropriate by the Budget and Finance Commission, for approval by Session.

With regard to the church's investments, Budget and Finance:

- Reviews statements and analyses to be included in the Church's Annual Report
- Reviews and accepts the results of the annual financial review