



## **Budget**

### **PURPOSE**

This policy communicates Upper Shore Workforce Investment Board's (USWIB) process for reviewing and approving a budget.

### **BACKGROUND**

The USWIB is configured as an Internal Revenue Service 501 c3 organization. The USWIB is a Maryland Secretary of State designated Charitable Organization. The USWIB as a 501 c3 and charitable organization may solicit and receive grants, contracts, and donations.

### **POLICY**

The USWIB will review and approve a budget each year. The budget will include all sources of USWIB revenue and categorize its uses. The USWIB will approve additions to its budget in alignment with the USWIB Grants, Contracts, and Donations Policy.