

Oct 20, 2015

# NSJWCD BUDGET IMPLEMENTATION

## 1. QUARTERLY ANALYSIS

### A. Cash vs Accrual process

- i. Current accounting is cash basis
- ii. Budget was on an Accrual Method
- iii. Additional action needed to implement quarterly analysis
  1. *Adopt Preliminary Budget in June*
  2. *Close out books for prior budget year in July*
  3. *Roll over [re-budget] unexpended encumbered (obligated -usually contracts) funds [award-year end costs=roll over amount]*
  4. *Adjust new budget and adopt as Final Budget end of July*

### B. Recommended improvements/changes

- i. Create and distribute to all individuals with expenditure authority [Budget manager] a list of accounts to align with budget line items.
- ii. Assign Budget manager for each budget line item.
- iii. Require approval of billing by assigned Budget manager
- iv. Where feasible and reasonable require service providers to bill on a monthly basis
- v. Service providers may bill for separate line items – this should be discouraged because it could require approval by separate Budget managers

## 2. HEADING 1

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