

Monitoring and Oversight Policy No. MP-303

Subject: Treasury's Policy

Effective: PY04- 08/16/2004

BACKGROUND:

WCCNM's full Board and Executive Committee meet periodically to establish and set forth program and fiscal policy. The Administrative Entity/Fiscal Agent (AE/FA) is required to implement and enforce fiscal policies.

On an annual basis the AE/FA prepares a budget recommendation to WCCNM based on the allotments received from the State. Upon approval of that budget, the AE/FA formally notifies the service providers of their authorized budget for the upcoming year. Subsequent to the WCCNM approving a program year budget, the AE/FA reconciles the prior year books. Upon completing the reconciliation the AE/FA will prepare an amendment to the annual budget incorporating the prior year unexpended balance that will be available for expenditure in the new funding year. During the year, many budget adjustments—large and small—are made based on the rate of expenditures by the providers.

POLICY:

In order to allow for immediate adjustments and provide for continuity of service, the AE/FA is authorized to increase/decrease a budgeted line item up to twenty-five (25%), within a funding stream, with approval of the WCCNM Treasurer. This action allows the AE/FA to administer the program on an on-going basis and respond to changes in the employer and/or client base and the resulting services that must be provided.

All internal budget adjustments will be reflected on the next regularly scheduled monthly expenditure report presented to the Executive Committee and full Board.

APPLICABILITY:

Administrative Entity, WCCNM Treasurer and staff.

INQUIRIES:

Fiscal Officer 505-247-1750