



West Virginia DEPARTMENT OF EDUCATION

Budget Monitoring and Revisions

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Principles of Budgeting

1. **Establish broad goals to guide government decision-making** – a government should have broad goals that provide overall direction for the government and serve as a basis for decision-making.
 - a) Development of the County Level Strategic Plan
 - b) Development of the School Level Strategic Plan
2. **Develop approaches to achieve goals** – a government should have specific policies, plans, programs, and management strategies to define how it will achieve its long-term goals.



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Principles of Budgeting (Continued)

3. **Develop a budget consistent with approaches to achieve goals** – a financial plan and budget that moves toward achievement of goals, within the constraints of available resources, should be prepared and adopted.
4. **Evaluate performance and make adjustments** – program and financial performance should be continually evaluated, and adjustments made, to encourage progress toward achieving goals.



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Elements of the Budget Process

- Establish Broad Goals to Guide Government Decision Making:
 1. Assess school system needs, priorities, challenges and opportunities
 2. Identify opportunities and challenges for governmental services, capital assets, and management
 3. Develop and disseminate broad goals
- Develop Approaches to Achieve Goals:
 4. Adopt financial policies
 5. Develop programmatic, operating, and capital policies and plans
 6. Develop programs and services that are consistent with policies and plans
 7. Develop management strategies



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Elements of the Budget Process (Continued)

- Develop a budget consistent with approaches to achieve goals:
 8. Develop a process for preparing and adopting a budget
 9. Develop and evaluate financial options
 10. Make choices necessary to adopt a budget
- Evaluate performance and make adjustments:
 11. Monitor, measure, and evaluate performance
 12. Make adjustments as needed



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What role does the CSBO take?

- While a CSBO may not be the ultimate decision-maker when it comes to much of the goals and priorities of the school district, the CSBO is instrumental in analyzing what financial resources are available to support those goals and priorities.
- A CSBO should be involved in all 12-steps but will likely be the lead person responsible for developing the budget (steps 8-10) and evaluating/adjusting the budget (steps 11 – 12).
- WVDE provides annual instructions to assist CSBOs in preparing and adopting annual operating budgets.
- Once a county budget is approved by WVDE (by June 30th of the preceding year), the CSBO should ensure that budget is:
 - Monitored on a regular basis
 - Adjusted when necessary



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Budget Monitoring Tools

- WVEIS Report Writers
- ZoomWV Monthly Financial Reports
- Data files from SEQUEL ViewPoint



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WVEIS Report Writers

- Advantages:
 - Once set up, a WVEIS financial report will roll annually so it is available anytime you need it
 - Can be easily tailored as needs change
 - Provides account code descriptions, such as project code and object code definitions
 - Can now be emailed directly from WVEIS to any valid K12 e-mail address
 - Will pull closed data as of a given month
 - Can be as detailed or summarized as you want
- Disadvantages:
 - Can be confusing to set up
 - Doesn't allow you to drill down into the data
 - May not be accessible by all your directors, so they will rely on you to provide the reports



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ZoomWV Monthly Financial Reports

- Advantages:
 - Easy to interpret/understand
 - Can be ran quickly from closed data
 - Format is that which is prescribed by the State in WVBE Policy 8100
 - Shows comparison to prior year balances and related fluctuations
 - Provides account code descriptions at a high level (i.e., functions and objects)
- Disadvantages:
 - Can't be tailored
 - Can't drill down into the detail
 - Doesn't provide project-level balances



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Data Files from SEQUEL ViewPoint

- Advantages:
 - Data can be presented in an unlimited number of ways
 - Can make use of all features of MS Excel
 - Pivot tables can be updated quickly with data updates
 - Uses raw data to build summary information
 - Can drill down into details from the pivot table
 - Can utilize SEQUEL Scripts to send reports quickly (advanced training)
- Disadvantages:
 - Queries may be confusing to set up until you get comfortable with the process
 - Pivot tables in Excel may also be confusing to create from scratch
 - Generally, do not include account code descriptions (could be added with advanced query language), so may be confusing to some users
 - Your directors likely will not have access to run their own queries



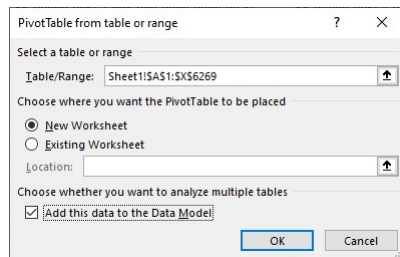
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Demonstration of SEQUEL Budget Monitoring

- Using the “SEP.FMSYTD” query discussed in the earlier presentation, we can quickly create a budget monitoring report.
 - Open the file you saved from the displayed query results and select all data (ctrl + A)
 - In the “Ribbon” click “Insert,” then select “Pivot Table” 
 - In the “PivotTable from table or range” window, click the “New Worksheet” option to generate the pivot table window as a separate worksheet within the workbook.
 - You may choose the “Add this data to the Data Model” option. That option gives you the ability to pivot for a “distinct count” of information. This may be helpful when pivoting payroll data to get a distinct count of employees.
 - Set up the pivot table fields you want to view.

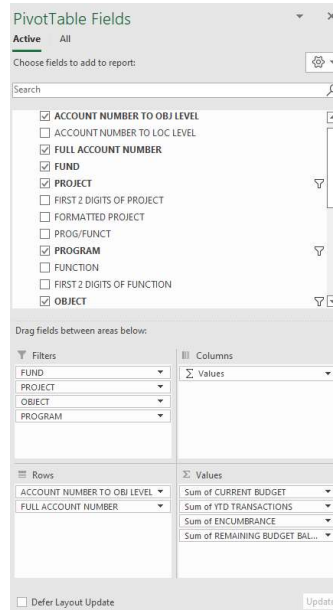
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Demonstration (Continued)



The dialog box shows the following configuration:

- Table/Range: Sheet1!\$A\$1:\$X\$6269
- Choose where you want the PivotTable to be placed:
 - New Worksheet
 - Existing Worksheet
- Location: (empty)
- Choose whether you want to analyze multiple tables:
 - Add this data to the Data Model



The PivotTable Fields task pane shows the following configuration:

- Active: All
- Choose fields to add to report: (Search box)
- Fields list:
 - ACCOUNT NUMBER TO OBJ LEVEL
 - ACCOUNT NUMBER TO LOC LEVEL
 - FULL ACCOUNT NUMBER
 - FUND
 - PROJECT
 - FIRST 2 DIGITS OF PROJECT
 - FORMATTED PROJECT
 - PROG/FUNCT
 - PROGRAM
 - FUNCTION
 - FIRST 2 DIGITS OF FUNCTION
 - OBJECT
- Drag fields between areas below:
 - Filters: FUND, PROJECT, OBJECT, PROGRAM
 - Columns: Values
 - Rows: ACCOUNT NUMBER TO OBJ LEVEL, FULL ACCOUNT NUMBER
 - Values: Sum of CURRENT BUDGET, Sum of YTD TRANSACTIONS, Sum of ENCUMBRANCE, Sum of REMAINING BUDGET BAL...
- Defer Layout Update: Update

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Demonstration (Continued)

FUND	PROJECT	OBJECT	PROGRAM	Sum of CURRENT BUDGET	Sum of YTD TRANSACTIONS	Sum of ENCUMBRANCE	Sum of REMAINING BUDGET BALANCE
61.41210.11111.111.0000.0000.0000.N				562,644.00	313,568.13	150,564.77	88,516.10
61.41210.11111.112.0000.0000.0000.N				-	24,406.25	-	(24,406.25)
61.41210.11111.131.0000.0000.0000.N				-	70,771.38	-	(70,771.38)
61.41210.11111.211.0000.0000.0000.N				63,160.32	33,285.00	14,265.00	15,610.32
61.41210.11111.218.0000.0000.0000.N				15,360.00	5,684.00	2,436.00	7,240.00
61.41210.11111.221.0000.0000.0000.N				42,668.01	31,668.28	11,432.58	197.15
61.41210.11111.231.0000.0000.0000.N				18,961.92	5,432.91	2,723.44	10,805.57
61.41210.11111.232.0000.0000.0000.N				-	60.75	-	(60.75)
61.41210.11111.233.0000.0000.0000.N				32,717.24	19,360.92	9,930.52	3,425.80
61.41210.11111.261.0000.0000.0000.N				2,194.21	1,307.95	481.72	404.54
61.41210.11111.321.0000.0000.0000.N				-	300.00	-	(300.00)
61.41210.11111.611.0000.0000.0000.N				-	2,717.16	2,072.19	(4,789.35)
61.41210.11111.642.0000.0000.0000.N				-	1,474.12	725.92	(2,200.04)
61.41210.11111.643.0000.0000.0000.N				-	1,213.96	-	(1,213.96)
61.41210.11111.647.0000.0000.0000.N				-	2,556.15	2,299.81	(4,855.96)
61.41210.11111.651.0000.0000.0000.N				-	390.34	1,222.93	(1,613.27)
61.41210.11111.652.0000.0000.0000.N				-	8,859.98	400.00	(9,259.98)
61.41210.11111.653.0000.0000.0000.N				-	6,030.00	637.50	(6,667.50)
61.41210.11111.656.0000.0000.0000.N				-	474.80	-	(474.80)
61.41210.11111.657.0000.0000.0000.N				-	-	1,200.00	(1,200.00)
61.41210.12101.011.0000.0000.0000.N				-	1,193.75	-	(1,193.75)
61.41210.12122.111.0000.0000.0000.N				39,105.00	-	-	39,105.00
61.41210.12122.211.0000.0000.0000.N				3,820.80	-	-	3,820.80
61.41210.12122.218.0000.0000.0000.N				1,920.00	-	-	1,920.00
61.41210.12122.221.0000.0000.0000.N				2,991.53	-	-	2,991.53
61.41210.12122.231.0000.0000.0000.N				2,932.87	-	-	2,932.87
61.41210.12122.261.0000.0000.0000.N				152.50	-	-	152.50
61.41210.12170.114.0000.0000.0000.N				-	3,614.00	-	(3,614.00)
61.41210.12170.124.0000.0000.0000.N				-	240.00	-	(240.00)
61.41210.12170.221.0000.0000.0000.N				-	294.78	-	(294.78)
61.41210.12170.231.0000.0000.0000.N				-	11.25	-	(11.25)
61.41210.12170.232.0000.0000.0000.N				-	8.25	-	(8.25)



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Demonstration (Continued)

- If you wanted to show functions over budget, I can add "First 2 Digits of Function" as a "row" of data and then collapse the entire data to that level.

FUND	PROJECT	OBJECT	PROGRAM	Sum of CURRENT BUDGET	Sum of YTD TRANSACTIONS	Sum of ENCUMBRANCE	Sum of REMAINING BUDGET BALANCE
11				737,735.70	528,957.08	200,392.38	8,386.24
21				50,922.70	20,582.51	5,992.97	24,347.22
22				147,545.34	79,098.28	21,308.50	47,138.56
27				-	13,824.48	-	(13,824.48)
61				35,927.14	-	-	35,927.14
63				375,005.81	-	-	375,005.81
Grand Total				1,347,136.69	642,462.35	227,693.85	476,980.49

PivotTable Fields

Active: All

Choose fields to add to report:

Search:

- ACCOUNT NUMBER TO LOC LEVEL
- FULL ACCOUNT NUMBER
- FUND
- PROJECT
- FIRST 2 DIGITS OF PROJECT
- FORMATTED PROJECT
- PROG/FUNCT
- PROGRAM
- FUNCTION
- FIRST 2 DIGITS OF FUNCTION
- OBJECT
- FIRST 2 DIGITS OF OBJECT

Drag fields between areas below:

<p>Filters</p> <p>FUND</p> <p>PROJECT</p> <p>OBJECT</p> <p>PROGRAM</p>	<p>Columns</p> <p>Sum of Values</p>
--	-------------------------------------

Rows

FIRST 2 DIGITS OF FUNCTION

FULL ACCOUNT NUMBER

Sum of CURRENT BUDGET

Sum of YTD TRANSACTIONS

Sum of ENCUMBRANCE

Sum of REMAINING BUDGET BAL...

Defer Layout Update Update



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Demonstration (Continued)

- If you wanted to build a budget transfer to correct the budget overage, you can double-click on the over-budget item to see what accounts make up that total. Use the full account numbers and amounts to build your entry.

Range[FULL ACCOUNT NUMBER]	Range[YTD TRANSACTIONS]	Range[REMAINING BUDGET BALANCE]
61.41210.12711.261.001.0000.0000.00.N	4.58	(4.58)
61.41210.12711.233.001.0000.0000.00.N	1.87	(1.87)
61.41210.12711.221.001.0000.0000.00.N	13.38	(13.38)
61.41210.12711.122.001.0000.0000.00.N	175.00	(175.00)
61.41210.12711.261.220.0000.0000.00.N	102.24	(102.24)
61.41210.12711.261.219.0000.0000.00.N	90.08	(90.08)
61.41210.12711.261.215.0000.0000.00.N	63.75	(63.75)
61.41210.12711.261.212.0000.0000.00.N	67.50	(67.50)
61.41210.12711.261.201.0000.0000.00.N	21.75	(21.75)
61.41210.12711.233.220.0000.0000.00.N	255.03	(255.03)
61.41210.12711.233.219.0000.0000.00.N	225.03	(225.03)
61.41210.12711.233.215.0000.0000.00.N	93.74	(93.74)
61.41210.12711.233.212.0000.0000.00.N	168.76	(168.76)
61.41210.12711.233.201.0000.0000.00.N	54.39	(54.39)
61.41210.12711.221.220.0000.0000.00.N	265.86	(265.86)
61.41210.12711.221.219.0000.0000.00.N	231.41	(231.41)
61.41210.12711.221.215.0000.0000.00.N	162.56	(162.56)
61.41210.12711.221.212.0000.0000.00.N	172.10	(172.10)
61.41210.12711.221.201.0000.0000.00.N	55.45	(55.45)
61.41210.12711.122.219.0000.0000.00.N	3,025.00	(3,025.00)
61.41210.12711.122.215.0000.0000.00.N	2,125.00	(2,125.00)
61.41210.12711.122.212.0000.0000.00.N	2,250.00	(2,250.00)
61.41210.12711.122.220.0000.0000.00.N	3,475.00	(3,475.00)
61.41210.12711.122.201.0000.0000.00.N	725.00	(725.00)
		(13,824.48)



Demonstration (Continued)

- Since the accounts are over budget, a debit is needed to increase the budget.
- We can use the balance sitting in the “reserve for special projects” to cover the amounts overspent (for the credit side of the entry).
- Copy/paste the full account numbers from the pivot detail and the amounts into your budget revision template (to be covered later).
- Once the budget entry is built and balanced, you can upload the entry into WVEIS, review it, and post it within minutes.
- **Always be sure to discuss budget transfers with program directors to ensure those transfers are needed. You may end up moving budget to cover an UNALLOWABLE expense that was posted to the project in error.**



Demonstration (Continued)

- This process can be used to upload and post:
 - AJEs
 - Correct incorrectly posted accounts payable invoices
 - Correct incorrectly posted payroll and deductions (requires a different query since payroll data is not recorded in detail within FMS/GNL601)
 - BJEs
 - Transfer available budgets to cover overspending
 - Transfer reserves for special projects to appropriate accounts to match approved GPS budgets
 - Supplement in new grant funds
 - Supplement collections when annual budget has been exceeded prior to year-end
- **Remember: Over budget doesn't always mean more budget needed!**
- This process improves efficiency of posting large journal entries. It may not be as useful for small entries that hit just a few accounts.



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How Often and When Should Budget be Monitored

- Budget should be monitored, and overages addressed on a monthly basis in conjunction with your month-end closing procedures.
- Federal program staff should review budgets and expenditure detail in the same frequency as your drawdowns, if not more often.
- Should try to address budget issues prior to:
 - Generating your Monthly Financial Report for your board (ZoomWV Report)
 - Rolling your current budget into the new year for preparing your proposed budget
 - Prior to year-end (County boards of education have no statutory authority to revise budgets after year-end)
 - When reviewing current financial status to determine if new needs of the school district can be addressed



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Budget Revision Timing

- Budget revisions must be approved by your board prior to submission to WVDE for approval.
- Once approved by your board, you should submit the budget revision to WVDE via the WOW GRA.NTA menu within 30 days.
- No budget revisions will be accepted by WVDE for approval if they are submitted after June 30th.
- Please plan to submit budget revisions in a timely manner to allow WVDE sufficient time to process your request.



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Questions?

Thank you!

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