



Budget Analysis Procedure (BUD-P504)

SCOPE:

- 1.1 This procedure describes the process in which the Budgeting Department monitors and analyses the districts budgets.

The online version of this procedure is official. Therefore, all printed versions of this document are unofficial copies.

2.0 RESPONSIBILITY:

- 2.1 Chief Financial Officer

3.0 APPROVAL AUTHORITY:

- 3.1 Senior Budget Analyst

(Approval signature on file)

Signature

Date

4.0 DEFINITIONS:

- 4.1 Flagged Transactions – Posting of transactions not accepted by the system.

5.0 PROCEDURE:

- 5.1 Once the Budget has been prepared:
 - 5.1.1 Check to see the budget data entry agrees with the actual budget balances.
 - 5.1.1.1 Locate the error and make the correction.
 - 5.1.2 Review flagged transactions for indications of over budget spending.
 - 5.1.2.1 Analyze the situation, but not limited to postings, fiscal errors, coding error, communication, and correct the flagged transaction.
 - 5.1.3 Complete monthly reviews of the budget verses actual expenditures.
 - 5.1.4 Daily consulting and advising budget users.

6.0 ASSOCIATED DOCUMENTS:

- 6.1 Budget Document

7.0 RECORD RETENTION TABLE:

| <u>Identification</u> | <u>Storage</u> | <u>Retention</u> | <u>Disposition</u> | <u>Protection</u> |
|-----------------------|-----------------|------------------|--------------------|-------------------|
| Budget Document | Business Office | 3 Years | Discard as Desired | Vault |

8.0 REVISION HISTORY:

| <u>Date:</u> | <u>Rev.</u> | <u>Description of Revision:</u> |
|--------------|-------------|---------------------------------|
| 11/28/05 | A | Initial Release |

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