

Monthly Building Budget Review and Reconciliation

Helpful Tips

- Tracking Expenditures
- Skyward Reports
- Reconciling
- Journal Entries
- Budget Transfer
- Revenue Credits-NSF/Refunds
- Donations/Grants

Tracking Expenditures

- Controls regarding purchases for your building are an important piece of managing the budget.
- Have a system for tracking all expenditures. Excel or Google Sheets are a great resource for this.
- Track and reconcile expenses by the date, the vendor, what was purchased, the amount, the account code, and who requested the purchase. This is key to identifying errors.

	CLASSROOM SUPPLIES	LIBRARY BOOKS	EST CLASS ADD HRS	EST BENEFITS	AMOUNT	ACCOUNT	Reconcile	Requested by
9/1/23	AMAZON				\$ 23.00	0100 27 5610 1020 1020 7000 0	X	Mrs. Smith Rm 103
9/8/23		BARNES & NOBLE			\$ 120.00	0100 22 5640 1020 1020 7050 0	X	Librarian
9/15/23			JANE DOE		\$ 156.00	0100 23 3130 1020 1020 7079 0		Principal
9/15/23				JANE DOE	\$ 39.00	0100 23 4XXX 1020 1020 7079 0		Principal

Skyward Reports

- Each building has 3 recommended reports assigned to Skyward users.
 - **Building Budget Summary** – this report has the full account code and is sorted by activity then object code.
 - **Building Trailers Budget Report** – this report is sorted by and reports only on the trailer.
 - **Expenditure Transaction Recap** – this report gives the details of each expenditure. The account code may be changed as needed.
- ❖ Additional reports may be created for unique budgets such as grants or professional growth.

Skyward Reports

- Path to Reports:
Account Management – Budgetary Data Mining
- Views: All Report Types
- Filters: My Reports

BETHEL SCHOOL DISTRICT 403

Rhonda Ohlson Account Preferences Exit ?

Home Account Management Vendors Purchasing Accounts Payable Accounts Receivable Fixed Assets Inventory Custom Reports Federal/State Reporting Administration

Budgetary Data Mining ☆

Views: All Report Types

Filters: **My Reports

! [Clipboard] [Camera] ☆ Favorites ▾ [New Window] [My Print Queue]

Add Edit

Building Budget Trailer Report

3frbud12.p 76-4
05.21.10.00.06

BETHEL SCHOOL DISTRICT NO 403
Building Budget Report (Date: 2/2022)

		2021-22	2021-22	Encumbered	2021-22 FYTD
<u>Ed T GL</u>	<u>PPSS AA OBBB LLL 4444 5555</u>	<u>Revised Budget</u>	<u>FYTD Activity</u>	<u>Amount</u>	<u>Unencumbered Bal</u>
	5555				
	7000	56,282	28,679		27,604
	7005	1,700			1,700
	7024	725			725
	7025	400			400
	7026	200			200
	7030	100			100
	7035	300			300
	7036	100			100
	7049	5,000	12		4,988
	7059	3,709	15		3,694
	7076	1,500			1,500
	7079		832		-832
Grand Expense Totals		70,016	29,538		40,479

No specific budget provided, expected to be funded with overall budget →

Expenditure Transaction Recap

Edit Account Ranges:

Account Ranges

Ranges:	Groups/Category	Low	High
	Level 1		ZZ
	Level 2		ZZ
	Level 3		ZZZZ
	Category		ZZZZZZZZ

Account Status: Active and Inactive

Operating Statement Accounts

Expense, Revenue

Low Account: 10 * 530 0000 00 0000 3250 3250 7000 0

High Account: 10 * 530 9999 99 9999 3250 3250 7999 1

Include Filters

Not defined

Exclude Filters

Not defined

- All expenses for CMMS (3250), as a location and responsibility.
- Only trailers (User 5) 7000 -7999

When should I reconcile?

- At the end of the second week of every month you may receive an email notifying you the prior month has closed. If you do not receive this email, contact Joanne Klein to ask to be added to the email contacts.
- All transactions, journal entries and budget transfers are complete for the month.
- This is the recommended time to run reports and reconcile.



Reminders

- Important things to understand for reconciling:
 - ✓ Timing of credit card transactions and AP cut off dates.
 - ✓ Timing of extra hours worked and payroll pay dates.
 - ✓ Timing of revenue cutoff uploaded from InTouch into Skyward.
 - ✓ NSF checks and Refunds of revenue will decrease the revenue.
 - ✓ Salaries will have benefits attached.
 - ✓ Donation expenditures must have 7049 trailer, sub fund 1.
 - ✓ Grant expenditures must align with the revenue Program Subprogram.
 - ✓ Revenue credits will increase or decrease the building budget.
 - ✓ Inter-departmental transactions will be processed by finance from reports received from transportation, printshop, etc.

Journal Entries vs. Budget Transfers

- Journal Entry – used to correct an actual expense.

While reconciling, you may find items that should not hit your building budget, or have hit the wrong account code. To correct this, you would submit a Journal Entry. Submit Journal Entries to Lisa Wiley via email.

***Monthly reconciliation and timely journal entries are an important piece of managing the budget.**

- Budget Transfer – used to move dollars within the building allocation.

Example: For tracking purposes, the principal wants to give the Health Room a \$500 budget for supplies.

You may reduce another line item in your basic allocation, that has additional capacity (some exclusions apply) by -\$500 and increase the budget in activity 26 object 5610 by \$500.

Submit Budget Transfers via iK12 form. [Budget Transfer Request](#)

Budget Contacts

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