Budget Management – Session Highlights

CNCS Budget Functions:
~ Financial guide for grant-supported activities
~ Helps ensure compliance
~ Part of the awardee’s contract with CNCS
~ Measures progress toward match
~ Monitors budgeted to actual expenses

A strong budget design establishes a framework for effective budget management.

Effective budget management includes:
~ Pre-award activities:
  - Determine needs
  - Set goals, objectives, and strategies
  - Translate strategy into dollars
  - Prepare and submit budget

~ Post-award activities:
  - Establish budget control process
  - Monitor expenditures
  - Modify budget, as necessary

Budget Control Process:
~ Read, understand, and adhere to the Notice of Grant Award and terms and conditions
~ Develop/update financial policies and procedures
~ Program and Fiscal staff compare budgeted to actual expenses
~ Assess match contributions
  - NOTE: If a cost is unallowable as part of the CNCS share, it is also unallowable as part of the grantee share. All costs must be treated consistently.
~ Review drawdowns and adjust timing, as needed

When monitoring expenses test:
~ Appropriate approvals
~ Expenses in budget
~ Reallocations due to over- or under-spending
~ Unallowable costs
  - Outlined in 2 CFR 200
  - Not necessary to program objectives

Budget Modifications:
~ Know when prior approval and/or amendments are required and get the approvals in writing.