

IL-NET

IL-NET National Training and Technical Assistance Center for Independent Living

Budgeting and Reporting on your Budget

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Financial Managers Peer Call

Facilitator:

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IL-NET Partners

Today's presentation is brought to you by the Administration for Community Living at the US Department of Health and Human Services in conjunction with the IL-NET. The IL-NET is operated by ILRU and collaborates with NCIL, APRIL, the University of Montana, and a consultant network of subject-matter experts. The IL-NET T&TA Center provides training and technical assistance to centers for independent living, statewide independent living councils, and designated state entities.



Image Descriptions: Logos of Independent Living Research Utilization, Association of Programs for Rural Independent Living, National Council on Independent Living, and University of Montana.

What You Will Discuss Today

- Share some tips for developing a timely and accurate budget.
- Discuss how to report on the performance of your budget to your Executive Director and in turn to the board.

slide 6 **Challenges & Common Problems**

- How do you know the income when a grant hasn't been announced yet? Or do you need to?
- How do you estimate income and expenses?
- How can you adjust when income and expenses change?
- How do you reflect budget activity in your financial statements?

How do estimate income when a grant hasn't been announced?

Or do you need to?

- The budget isn't cut in stone. It is based on estimates of both revenue and expenses.
- These estimates are based on past income and expense, and any factors you are aware of going into the budget year.
- Because salary is your greatest expense, a salary spreadsheet with benefits and any planned increases is the foundation of your expense estimate.

Remember the Budget isn't final – it is a plan

- Strategic Planning —The budget should flow from the organization's work plan or strategic plan.
- **Put your money where your mouth is.**
- Have an internal policy that allows the board to adjust the budget throughout the year as needed. This may need to take your state funders into account. Sometimes their timelines are longer.
- Prepare financial statements that compare your budget vs. actual income and expenses for the month and year-to-date.
- Include comments so the board can see the reasoning for variations greater than (your policy will designate) 5% or 10%.

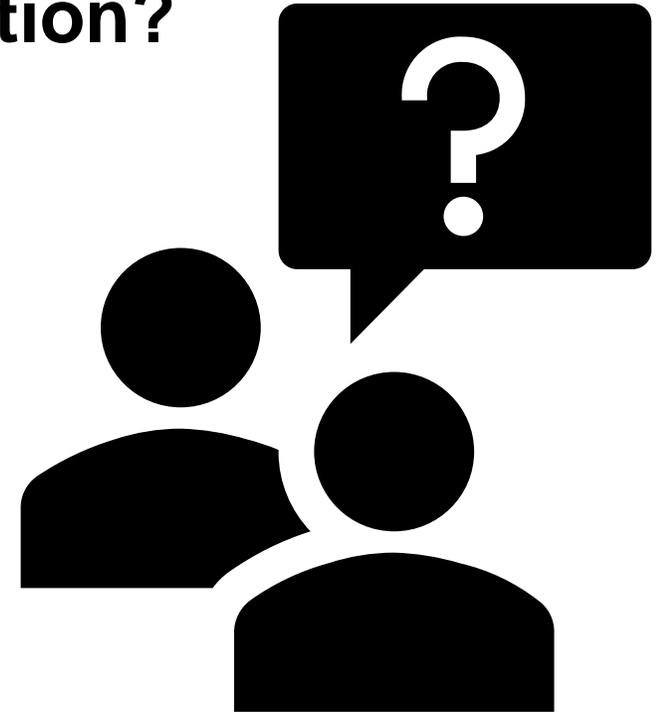
Your budget is only meaningful if it is current and accurate

- Your executive director needs to make timely decisions to spend all your grant money but not more than you have!
- Your board always needs to be aware of your financial status – it's their job!

Questions & Discussion

What are you curious about?

What needs clarification or more explanation?



Contact Information

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Evaluation Survey

Your feedback on this webinar is important to us. In fact this one is even more important than most. We need your input into what next year's call will look like to best serve you.

At the end of the presentation, you will have the opportunity to complete a brief evaluation survey. Here is the link and we will also post it in the chat.

Evaluation Link:

IL-NET Attribution

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