

Early Learning Coalition of Florida's Heartland, Inc.

Subject: Amendments and Revisions to Approved Budget		Policy/Procedure # FM-15	
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Approved by: ELCFH Board		Title: Andrew Bible, Chair	
Distribution: Finance Coordinator, Finance Staff		Authority References: Executive Director, Associate Director- Client Services & Finance	

Definitions:

1. Revision: refers to proposed or approved changes to the current budget. These changes do not impact the total award amount from the funder.
2. Amendment: refers to proposed or approved changes to the current budget. The changes will impact the total award amount from the funder (example: deobligation of funds).
3. Account Line Items: are the core line items within the ELCFH budget according to the chart of accounts.
4. Sub-account Line Items: are the lesser line items within the account line item. The combined total of the sub-account line items make up the grand total of the account line item.

Overview: The ELCFH Board and ultimately the Office of Early Learning (OEL) approves the budget annually. Detailed reviewed is conducted by the ELCFH Finance Committee and OEL on a monthly basis. The ELCFH Executive Director and Associate Director- Client Services & Finance manage the approved ELCFH Annual Budget on a daily basis. The below policy and procedures detail the steps to be taken for revisions and amendments to ensure ongoing daily ELCFH operations while adhering to ELCFH Board governance:

The ELCFH Executive Director and Associate Director- Client Services & Finance will review needed revisions and amendments to the ELCFH approved budget.

Revisions to the Approved Budget:

1. Any noted revisions to account line items including all salary and benefits line items must be reviewed by the Finance Committee. Recommendations for revision from the Finance Committee must be approved by the ELCFH Board or Executive Committee prior to adjustment.
2. Noted needed revisions to all other sub-account line items not exceeding 10% or \$5000 (whichever is less) of the total account line item are allowed to be adjusted by approval from the Executive Director. These revisions will be reported to the Finance Committee and included in the finance reports to the ELCFH Board.

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3. Needed revisions to all other sub-account line items exceeding 10% of the total account line item must be reviewed by the Finance Committee and the recommendation approved by the ELCFH Board or Executive Committee prior to adjustment.
4. The exception to sub-account line item revision limits is the account line item: Slots from Allocation. Within this line item are OCAs reflecting the family's eligibility type (i.e. working poor, protective services). The ELCFH Executive Director and Associate Director- Client Services & Finance have the authority to revise the OCA line items within this account line item as needed to ensure continued funding and services to families.

Amendments to the Approved Budget:

1. Any notification of amendment to the approved budget from applicable funders will be reported to the Finance Committee and ELCFH Board.
2. The ELCFH Executive Director and Associate Director- Client Services & Finance will develop the proposed amended budget to present to the Finance Committee. The Finance Committee will review; recommendations from the Finance Committee must be approved by the ELCFH Board or Executive Committee prior to final adjustment.