

GLOW WORKFORCE DEVELOPMENT BOARD POLICY

NAME OF POLICY: **GLOW WDB Budget Development and Maintenance**

GLOW WDB APPROVAL DATE: 4/8/20

EFFECTIVE DATE: **4/8/20**

The development of the annual GLOW system budget will commence each spring upon the receipt of the preliminary WIOA allocations from the New York State Department of Labor. The following steps below will help to outline the process to be followed.

1. The WDB Executive Director, with assistance from the WDB Grant Recipient's Principal Account Clerk, will develop a preliminary system budget for consideration by the Board.
2. The preliminary system budget will establish the amount of funding necessary to operate the board and grant recipient functions first, before determining the amount to be available for participant costs or procurement of services.
3. The amount determined to be budgeted for participant costs and contracted services will be detailed in the system budget.
4. The proposal will first be submitted to the GLOW WDB Finance Committee. The Finance Committee will review the proposal and provide recommendations before submitting the proposal to the full GLOW Workforce Development Board for adoption.
5. The Workforce Development Board will review the proposal and adopt a system budget through vote prior to the first day of the new program year (7/1).
6. The executive director will present the entire WDB with the monthly budget to actual expenditures comparison that will enable evaluation of the financial performance of the local area. This comparison will include fiscal performance on individual contracted service providers by Program as well.
7. Budget Modifications shall be submitted through the GLOW WDB Executive Director following the GLOW Budget Amendment Policy.
8. Fiscal performance will be monitored on a monthly basis through a desk review. The outcomes for the report are generated by the GLOW Performance Report. This report includes information on provider monthly spending. If a provider falls below contracted target amounts after the second quarter 50%,- 12/30, third quarter 75%- 3/31 an email will be sent to the provider notifying them they are below contract level and a corrective action plan will be required.