

2007 Budget Process

- Budget approved on 11/14/2006
- Based on:
 - 2006 Budget
 - 2006 EAC
 - Account Mgr Input
 - MV Grant request
 - Balanced budget
- Income forecast: \$101,400
- Expense forecast: \$101,400
- Financial Mgt procedures drafted
- New B&F chairman elected

Account Management

- Key concept is Expense Account Mgt/Manager
- 8 Accounts:

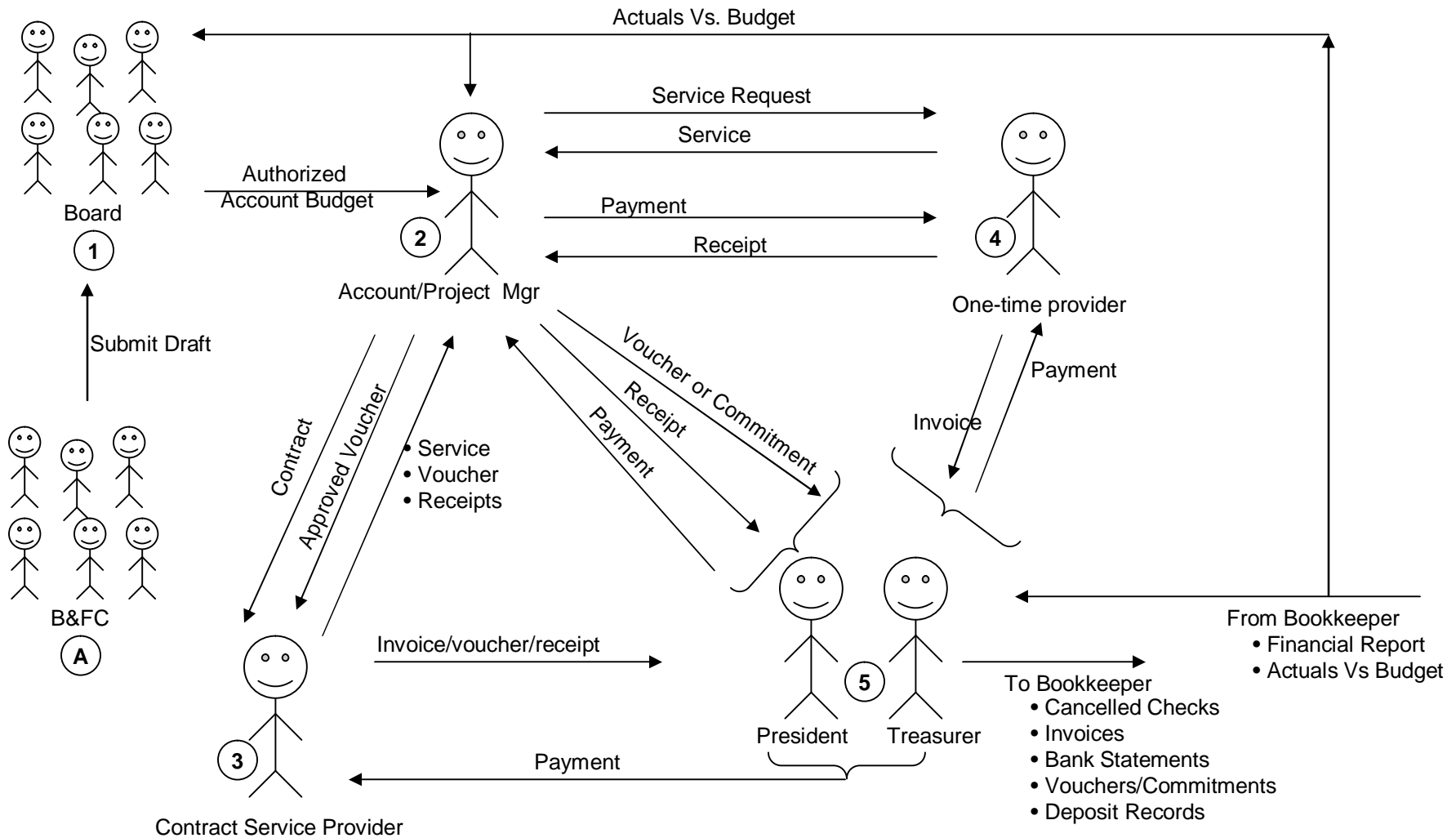
<u>Account</u>	<u>Mgr</u>	<u>Budget</u>	<u>Incl Grant</u>
– B&F	B&F Chair	\$2,200	
– Board	P. Davis	\$1,950	
– Nursery/Plant Sales	J. Alvau	\$49,000	\$6,500
– M&PR	M. Lindblom	\$6,890	\$2,000
– E&C	P. Davis	\$8,575	\$3,300
– PMD Dev	M. VanZanen	\$10,685	} \$19,300
– PMD Maint	M. VanZanen	\$17,600	
– PMD Matls	M. VanZanen	\$4,500	

- Can charge to any valid subaccount within Expense Account
- Budget formally allocated via Budget Authorization Form
 - Initial Budget
 - Revised Budget
- Not a profit/loss center – no income attributed to these accounts

Financial Mgt Process

- Relies on existing formal/informal processes
- Provides flexibility to Account Managers
- Adds some additional formality
- Relies on
 - Vouchers – format change only
 - Commitments - new form/concept
 - Close communication with Treasurer
 - Accurate, timely attribution of costs
 - B&F committee oversight
- Improved recordkeeping/reporting
- All policies, procedures, forms on the web
- Will review with Bookkeeper and Auditor

Financial Management Process



Budget Authorization Form

Budget Authorization Form

Account ID: _____

Account Name: _____

Account Manager: _____

Authorized budget: _____

Included in this amount is _____ from the _____ Grant.

Date: _____ Approved by: _____

SKCAF President

Monthly Reports

- Account Balance Report
 - Same as now
 - Shows bank/CD balances
- Transaction report – by Account, monthly expenses
- Budget Status Report
 - Expenses – by account, actuals versus budget
 - Income – plan versus actual
 - Bottom line at Arboretum level – Income versus expenses
- Grant Report – shows amt billed, collected
- Grant Bill – used to bill City
- Commitment Report – lists outstanding commitments

Commitment Form

SKCAF Commitment Form

Commitment # _____

Commitments represent money that has committed to a task for which a bill has not yet been paid. It is an actual expense, and will eventually show as such when a bill is received and a check is written. By posting commitments to the books, we have a better understanding of where we stand relative to budgeted expenses versus actual expenses. Committed expenses can be estimates. When the bill is paid, whatever the estimated committed expense is, it is deleted from committed expenses for the account in question. Small committed expenses need not be submitted by cost account managers, but large committed expenses should be.

# ¹	Item Description	Account ID ²	Grant/Project ID ³	Amt ⁴

Submitted by _____ Date _____ Authorized by _____ Date* _____

1. This number, assigned by the Treasurer is unique. For new commitments, it provides an number for identifying that commitment. For existing commitments, this identifies the commitment to be deleted or decremented.
2. Identifies the account to which the committed dollars will be charged
3. Identifies the grant or project if this cost is specific to a project which is a cost center.
4. The amount to be added or subtracted from the appropriate account. If positive, the cost has been committed, but not yet paid. If negative, it means a bill has been paid and this amount of committed cost must be subtracted from the appropriate cost center(s).

**SOUTH KING COUNTY ARBORETUM FOUNDATION GRANT PROPOSAL
TO CITY OF MAPLE VALLEY FOR 2007**

Part I paid directly by City:	\$7,520
Part II Foundation reimbursed by City:	\$31,100
Total 2006 Grant Request:	\$38,620

Part I for direct payment by City of water utilities and office and meeting space.

Part II for reimbursement of Arboretum operations including but not limited to:

1. Conversion of metered water to well water for nursery. Well is already in place.
2. Educational expenses relating to expanding Saturday workshops, evening lecture series and programs/classes in conjunction with area schools.
3. Purchase of large specimen trees to enhance the arboretum gardens.
4. Development of gateways to the Arboretum in concert with the Parks Master plan. Design and implementation of a new entrance into the Arboretum and improvements and enhancements to three existing entrances.
5. Increased signage for education and park rules.
6. Maintenance, materials and support for infrastructure including gardens and trails. Items include gravel soil, bark and equipment services.
7. Improvements and materials for nursery and propagating facilities. An important component of the Arboretum is to generate our own plant material for Arboretum use and for sales to increase revenues during plant sales.