

Monthly Finance Reports Expectations.

(aka. What do I do with all these reports?)

Each month both the Unit Cash reports and the Budget to Actual reports are made available on the Google Drive. The purpose of these reports is to give a view into the financial health and state of the units and how they're doing against their budget throughout the year. A secondary purpose is to catch errors that happen during the data entry process.

It is expected that each finance officer will review these reports and reconcile them against all 321s submitted during that month and other expected incomes and expenses (transfers/paypal). If you see something that doesn't make sense, appears incorrect, or is not yours please report it to wing finance so it can be corrected or explained.

On the budget to actual reports when an expense exceeds the budget allocated for that line item, a budget update needs to be submitted. While there is no set time-line in the regulation to complete this update, it should be done within 30 days of the report.

If you have any questions about these reports or how to read them please contact wing finance at fm@ilgw.cap.gov