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Board Policy Issuance

POLICY NUMBER:
IABF02-202101

Policy Name: WSNCT Board Budget Approval	**Description:** WSNCT Board Budget Approval
Date of Approval: February 24, 2021	**Revision History:** N/A
Effective Date: February 24, 2021	**Scheduled for Review:** February 24, 2025
Policy Topic: Business and Finance	**Administering Department:** Administration

DEFINITIONS:

Budget Categories: The budget categories are reflected within the annual budget presentation packet provided to the WSNCT Board as support for the Local Board Budget amount considered for approval. They typically include personnel, travel, occupancy, equipment, and professional services but the list may be modified for a specific budget year.

Local Board Budget: Refers to the budget for the WSNCT Board, NCTCOG staff that support the WSNCT Board, and centralized functions performed by the NCTCOG (primarily technology support, facility maintenance coordination and infrastructure costs, and program oversight for the workforce centers and its program delivery functions). This excludes the funding allocations and budgets negotiated with the WSNCT Board's various subrecipients.

NCTCOG: North Central Texas Council of Governments serving as the grant recipient and fiscal agent of the WSNCT Board.

Workforce Solutions for North Central Texas (WSNCT) Board: North Central Texas Local Workforce Development Board

POLICY STATEMENT:

The WSNCT Board shall approve an annual fiscal year Local Board Budget, which comprises multiple grant sources, and any necessary amendments. The reallocation of funds among budget categories, as permitted by applicable state and federal laws, regulations, and grant requirements, in an amount exceeding $500,000 requires WSNCT Board authorization.

ACTIONS REQUIRED:

The WSNCT Board will approve an annual Local Board Budget including the following criteria:

- The budget will include the twelve (12) months designated as the WSNCT Board's fiscal year, October 1-September 30.
- Expenditures shall not exceed the approved Local Board Budget amount prior to the WSNCT Board considering and approving a budget amendment.
- Budget category amounts for any fiscal year may be reallocated to other categories by NCTCOG, as permitted by applicable state and federal laws, regulations, and grant requirements, in amounts less than $500,000 without requiring WSNCT Board authorization. If a reallocation of budget category amounts exceeds $500,000, prior WSNCT Board authorization is required except that the NCTCOG Executive Director or designee has limited authorization to approve reallocations in excess of $500,000 when:

    1) NCTCOG determines specific funding is in jeopardy of lapsing or otherwise becoming unavailable for use; and,
    2) The WSNCT Board is not scheduled to meet in time to authorize reallocation(s) to prevent such loss of funds from occurring.

In the event this limited authorization is utilized, NCTCOG will present the action taken at the next regularly scheduled WSNCT Board meeting for endorsement.

RELATED POLICIES/RESOURCES:
Interlocal Agreement for Services Between North Central Texas Workforce Development Board and North Central Texas Council of Governments; II.B.g.v.

INQUIRIES:
Please contact policy@dfwjobs.com

Approved by:	**Reviewed by:**
Roger Harris	Debra Kosarek
Board Chair	Senior Program Manager - Compliance
Workforce Solutions for North Central Texas	and Continuous Improvement