SAVE FORM

SELF ASSESSMENT OF INTERNAL CONTROLS

Form D

Budget and Financial Cycles

Budget Reporting Cycle

Department_____

Fiscal Year Ending_____ ☐ NA-_____

		Yes	No	NA	Comments
	A. Control Activities/Information and Communication				
1	Are the following budget responsibilities performed by different people: a. Preparation and approval of the budget submitted to the legislature? b. Implementation and approval of the budget submitted to the legislature, including budget revisions? c. Recording budget revisions in the general ledger and the approval or implementation functions?				
2	Have procedures been adopted and communicated establishing authority and responsibility for transfers (budget revisions) between budget categories?				
3	Are budgetary increases or decreases (as they relate to programs), that are mandated by the legislature communicated to operating departments? Is this done in a timely manner?				
4	Is an encumbrance system used to ensure that actual expenditures do not exceed budgeted amounts?				
5	Are actual expenditures and revenues compared to budgeted amounts monthly and on a timely basis? (Critical Control)				
6	Are budget revisions approved by an authorized person before being entered into the accounting system? (Critical Control)				
7	Are restricted revenues segregated to ensure that the revenues are used only for restricted purposes?				
	B. Monitoring				
8	Does the accounting department or budget officer submit approval as to availability of funds before the issuance of a purchase order or expenditure commitment?				
9	Are over expenditures or under realized revenues discussed with departmental personnel and are there explanations for significant variation from budgeted amounts? (Critical Control)				