

Adjustments to Budget

FIN-BUD-II-40



About This Policy

Effective Date:

10-01-1990

Last Updated:

10-01-1990

Responsible University Office:

Financial Management Services

Responsible University Administrator:

Vice President and Chief Financial Officer

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Scope

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Policy Statement

After the start of the fiscal year, the establishment of a new budget requires the use of a budget transfer request form.

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Reason For Policy

To effect a means of justifying and making adjustments to existing budgets or to establish new budgets.

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Procedure

A budget transfer request (Form A-102) is used to change the approved budget for a single account or, with respect to the general fund, accounts within the same fund group.

In the case of general fund (accounts with the first two digits ranging from 03 to 19) the movement of budgeted funds to and from accounts in the same fund group (e.g. 03), but different responsibility centers requires both a budget adjustment transaction and an "actual" transaction via Intramural Invoice

Voucher (Form 14-B50). Special income and expense object codes are used to differentiate these "inter-center" transactions from regular operating transactions.

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History

This policy was established on October 1, 1990.