



Policy # 51001

BUDGET REVISION PROCEDURES

Effective Date:

Revised Date: New

Responsible Office: Office of Budget and Planning

Division: Finance

I. PURPOSE/OBJECTIVE

This procedure outlines the process by which budget revisions (i.e. transfers/adjustments and amendments) are facilitated to meet departmental or University objectives.

II. BUDGET REVISION PROCEDURES

A. BUDGET TRANSFERS/ADJUSTMENTS

For its current fiscal year operations, the annual Operating and Auxiliary Fund budgets allocate a beginning base budget by organizational/departmental hierarchy. Departments are permitted to reallocate their beginning base budgets by way of one of the following budget transfer/adjustment:

1. Transfer of funds within a department/organization

Departments desiring to transfer funds from one expense pool account line to another (excluding Salaries and Related Benefits) may request a budget transfer/adjustment. Transfers/adjustments of this nature impact a department's base budget only for the current fiscal year. They may be entered directly in the Banner System or submitted to the Office of Budget and Planning for processing. Ultimate approval by the appropriate departmental approver is required via the Banner approval queue.

2. Transfer of funds across organizations/departments

Vice Presidents desiring to transfer funds from one organization/department to another within their respective divisions may request a budget transfer/adjustment. Transfers/adjustments of this nature impact a department's base budget only for the current fiscal year. These adjustments may be entered directly in the Banner System or submitted to the Office of Budget and Planning for processing. Ultimate approval by the appropriate departmental approver is required via the Banner approval queue.

B. BUDGET AMENDMENTS

1. Permanent Budget Amendments

A permanent budget amendment is made when the University desires to change the bottom line of the overall general fund budget for current and succeeding fiscal years. Budget amendments generally result from the additional allocation of new funds, an increase in revenue or a departmental expense credit. All amendments must be submitted to, and approved by, the University of Louisiana Systems to officially amend the budget.

2. Budget Distributions

University Restricted Funds and Tiger Funds are reviewed on a monthly basis to determine if budget transfers and/or adjustments are needed to distribute excess revenue to lower line expense accounts. Departments are contacted to submit budget transfer requests and identify which expense pool account line they wish to distribute the funds to. Transfers of this nature may not be processed on line, but must be submitted to the Office of Budget and Planning for processing.

C. BUDGET OVERRIDES

Departments needing to process requests in excess of the budgeted pool account amount or budgeted salary position amount are only permitted to do so via one of the following methods:

- Written authorization identifying the alternate source of funding for the excess amount.
- The President, respective Vice President, and Vice President for Finance's approval of the requested document. It is the responsibility of the respective Vice President to verify that the request is not in excess of the approved budget amount and provide an alternate source of funding should the request exceed the approved budget amount.
- Vice President for Finance's approval of an override request.