Information

Budget Entries and Revisions

Effective

November 11, 2003

Number

BFP 012

Applicability

This policy applies to Lead Fiscal Officers and Unit Business Managers with Budget Responsibility.

Administrative Authority

Vice President for Finance and Chief Financial Officer

Responsible Unit

Budget and Financial Planning
Grawemeyer Hall, Room LL20
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Louisville, KY 40208
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History

Revision Date(s): July 24, 2016

Reviewed Date(s): July 24, 2016

Categories

Reason for Policy:

To provide accountability and direction for budget loads, entries, and revisions by program group, fund code, and entry type.

Statement:

The Office of Budget and Financial Planning, Controller's Office and Office of the Executive Vice President for Research and Innovation have the responsibility of approving the initial budget load and any subsequent changes to the budget. In order to assign and detail responsibility of these changes to the respective area that should make them, the Finance Responsibility Matrix was created. The Finance Responsibility Matrix outlines the functional areas responsible for overseeing the initial load of the budget into PeopleSoft Financials and any subsequent revisions or adjustments. For the initial load of the budget, please refer to the Reviews, Approves Budget column for the functional area responsible for each program code grouping. Similarly, refer to the Reviews, Approves, Enters column under the Subsequent Changes heading for the unit responsible for maintaining budgets throughout the year.

As indicated by the matrix, only the functional area specifically designated can make manual entries into the system. In the event that correcting entries should be required, only the responsible office specified by the matrix should make these as well.

Related Information:

Finance Responsibility Matrix - University Reports Financials/Financials - Listings or Finance Responsibility Matrix (pdf)

Procedures:

Procedures and other reference information for the actual budget entries can be found here: http://louisville.edu/provost/budget/policies.

Forms/Online Processes:

Those units needing to make budget revisions for program codes which Budget and Financial Planning is responsible for can refer to the instructions and form online; http://louisville.edu/provost/budget/refinfo.