

## **Information**

Position Budgeting

## **Effective**

July 1 2012

## **Number**

BFP 001

## **Applicability**

This policy applies to Deans Vice Presidents Directors Lead Fiscal Officers and Unit Business Managers

## **Administrative Authority**

Vice President for Finance and Chief Financial Officer

## **Responsible Unit**

Budget and Financial Planning  
Grawemeyer Hall, Room LL20  
2301 S. Third Street  
Louisville, KY 40208  
502-852-6166  
budgets@louisville.edu

---

## **History**

Revision Date(s): July 7, 2016  
Reviewed Date(s): July 7, 2016

---

## **Categories**

## **Statement:**

Units seeking to establish a new position must have sufficient funds available to fund the position prior to hiring a candidate. Units must determine if the position will

be on a Continuing Annual Requirement (CAR) basis and plan accordingly. Units may need to submit a Budget Revision Request (BRR) to Budget and Financial Planning (BFP) to appropriately allocate funds to a specific program and account, and provide as necessary for fringe benefits. Units will not be able to hire a candidate until funding is in place.

## **Reasoning:**

A department's personnel budget is one of the most significant components of the overall institutional financial plan, accounting for approximately 70% of the University's budget. U of L has a position-based budget for personnel transactions; departments must establish the budget according to projected expenditures. Correct position data identifies vacancies in the organization, positions that are over or under budgeted, and establishes attributes for the job record, that allows the employee to be paid and receive benefits correctly.