



## Budget Reports

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### *General Description*

#### **Policy Summary:**

The Departmental Budget Report is an on-line historical database of all financial transactions affecting each department that have been processed by the Business Office. These reports provide departments with the details necessary to reconcile department records with the account balances maintained by the Business Office. It is the responsibility of the Business Office to account for and present information concerning all University funds. It is the responsibility of the department to maintain the financial integrity of its accounts.

#### **Purpose:**

To determine its financial status, the department should develop and maintain accurate accounting records and reconcile them monthly with the budget report. Such accounting records are necessary because the budget report reflects only the transactions processed by the Business Office through a specific date. The departmental records will include all transactions initiated by the department and will contain the information necessary to determine the current financial position at any time.

#### **Exceptions:**

None.

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### *Policy Content*

**The Business Office cannot re-budget any money between accounts, even within the same department. If a budget revision is necessary, the department head should submit a Budget Adjustment Form through regular reporting channels to the Business Office. The Business Office will not process any transaction until the Budget Adjustment Form has been completed and authorized.**

**The previous months information should be available by the 4th business day of**

**the following month, then the monthly Departmental Budget Reports can be printed by the individual departments. All departments will be notified by email when the previous month is closed and they should not reconcile from any other reports until then.**

**Following are two sample reports, with an explanation of the information contained in the reports. See "Expenditure Object Codes" for a list of the expense object codes used by University departments.**

### **General Ledger Detail Trial Balance Report**

A1. Report title and report period (can be produced fiscal year-to-date upon request)

A2. Fiscal year (June 1 through May 31)

A3. General ledger account number (14 digits)

Funding source: Digits 1-2

Department: Digits 3-9

Object Code: Digits 10-14

Object Codes

10000-19999 Assets

20000-29999 Liabilities

30000-39999 Fund Balances

40000-49999 Revenues

50000-89999 Supplies/Expenses

90000 Transfers

A4. Department (account) name

A5. Prior activity total: For revenues, expenses and transfers, this is the opening balance for the fiscal year, which is usually zero.

A6. Debits: Actual items charged to the account

A7. Credits: Refunds or Corrections to actual charges

A8. Date on which the transaction is entered into the system

A9. Source Code:

BU Budget transfer

CR Cash Receipt

EP Encumbrance  
JE Journal Entry  
PJ Accounts Payable voucher  
PR Payroll transaction

A10. Reference number: Datatel system-generated number associated with the source code that identifies each transaction

A11. Transaction description: Type of journal entry, or name of individual or vendor

A12. Month totals: Sum of activity for the current month

A13. Closing balance: Ending incurred expenses, matching the actual balance on the Budget to Actual report

### **Budget to Actual Report**

B1. Report title and report period

B2. Fiscal year (June 1 through May 31)

B3. General ledger account number (14 digits)

Funding source: Digits 1-2

Department: Digits 3-4

Object Code: Digits 10-14

Object Codes:

10000-19999 Assets

20000-29999 Liabilities

30000-39999 Fund balances

40000-49999 Revenues

50000-89999 Supplies/Expenses

90000 Transfers

B4. Department (account) name

B5. Allocated budget: Budget approved at the beginning of the fiscal year, as modified by budget transfers or budget revisions

B6. Actual revenues/expenses: This does not include encumbrances such as unpaid department purchase orders.

B7. Percent used: Percent of expenses incurred to the annual budget year-to-date. This should be about 8.33% per month if expenses are proportional throughout the year.

B8. Available: Unexpended balance (allocated budget less actual revenue/expenses)

## Attachments

[Budget Adjustment Form](#)

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## Revision Management

### Revision History Log:

| Revision #: | Date:             | Recorded By: |
|-------------|-------------------|--------------|
| v1.0        | 7/25/2019 8:25 AM | Holly Warfel |

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### Vice President Approval:

Enter Vice President(s) that are responsible for approving this document

| Name:      | Title:                                      |
|------------|---------------------------------------------|
| Gary Logan | Vice President for Finance & Administration |