

Budget Policies, Goals, Terminology, Financial Structures, and Funds

Summary

Budgets express CSU's goals in terms of specific financial and operating objectives that conform to the needs and requirements of the Board of Regents of the University System of Georgia. The Budget Office provides its executive managers with timely, accurate and useful financial information to assist them in making decisions related to the vision, mission and goals of Columbus State University.

Purpose

The purpose of this document is to list the goals, terminology, PeopleSoft Financials Account Number Structure and funds of the Budget office.

Policy

The goal of the CSU Budget Office is to support the university's mission by:

- Managing budget processes utilizing Regents' Budget Reporting System software.
- Analyzing, developing and implementing the university's operating budgets.
- Performing fiscal analysis supporting fiscal policy development.
- Maintaining employee position control during budget preparation.
- Promoting effective and efficient usage of university resources through planning.
- Providing budget monitoring guidance and assistance to campus departments.

What is a Budget?

A detailed plan for the future, usually expressed in formal quantitative terms. A detailed plan based on strategic goals and objectives.

What is the Purpose of a Budget?

- Prioritize goals and objectives
- Maximize use of funds
- Monitor resources
- Enhance internal controls
- Establish "Reserve" funds for unforeseen needs
- Provide historical record of spending

PeopleSoft Financials Account Number Structure – What do all these numbers mean?

The last set of numbers within an a/c# will indicate the following:

Beginning with the #1 = Assets
Beginning with the #2 = Liability
Beginning with the #3 = Net
Assets
Beginning with the #4 = Income
(Revenue) Beginning with the #'s 5, 6, 7,
or 8 = Expense

For Example:

Asset (Cash in Bank) 10000 0000000 00000 00000 118100
Liability (Acct.Payable) 10000 0000000 00000 00000 211000
Net Asset (Inv.Reserves) 10000 0000000 00000 00000 322100
Revenue 10000 0000000 00000 11000 480000

Expenditures:

Personal Services 10000 6500000 16700 11000 500000
Travel 10000 6500000 16700 11000 600000
S&M 10000 6500000 16700 11000 700000
Equipment 10000 6500000 16700 11000 800000

Example of an Expense

Account # Fund 10000

Dept.ID 4200000

Program 162000

Class 11000

Account 521000

Project ID N/A (grants only)

Fund - Indicates the general source of the funds and dictates "how" the funds can be spent.
10000 (State)

Department - a unique and specific number identifies each department. **4200000**
(Business Office)

Program - Identifies the purpose of the funds. **16200** (Institutional Support)

Class - Identifies the specific source of the funds. **11000** (General Ops.)

Account - Identifies the specific type of expense (or revenue). **521000** (Salaries–Prof/Admin)

Project ID - A unique ID assigned to each specific grant or project. **711** (Foundation) Summary of

"Fund" Types:

Fund 10000 State

Appropriations Fund 10500

Tuition

Fund 10600 Lab, course and exam

fees. Fund 12xxx Auxiliary Services

Fund 13000 Student Activities

Fund 14000 Continuing

Education

Fund 15000 Indirect Cost

Allowance Fund 16000

Technology Fees

Fund 20000 Sponsored (Grants /

Projects) Fund 50000 Unexpended

Plant

Fund 60000 Agency Funds (Funds held on account for others)

BUDGETS

Appropriate Budget Management

- Use prior budgets as a historical reference.
- Know how much you have to budget.
- Understand how the funds can be used.
- Monitor your budget at least monthly.
- Amendments are for non-personal services only.

Consequences of Inappropriate Budget Management

Departmental

- Excess waste
- Unaccomplished goals
- Loss of professional credibility

Institutional

- Audit Findings
- Wants are met before needs
- Possible loss of future funding

Things to Know About Budget Amendments

Always budget whole dollars (no cents).

Budget at the Appropriation level (e.g., 500000, 600000, 700000)

Exception: Personal Services and Grants Spend at the Organization level (e.g., 512100, 640100, 714100)

Where can you find blank budget amendment forms? Under MyCSU under Faculty/Staff, forms then Budget Office.

Authorization to submit a budget amendment? Yes! You need your department chair or administrator's signature.

Appropriate time to submit a budget amendment? You should amend your budget if something will not budget check or you know that something will not budget check in the future BUT...only if you have the available funds.

Budget Amendment Questions?

Whom should I call if I have a budget question? If you are calling about a grant, please contact your assigned grant administrator. Otherwise, contact the Budget Office.

How do I submit budget amendments? You may submit your amendment electronically (via e- mail) or by campus mail to the Budget Office in Richards Hall.

How often can I submit budget amendments? As often as you need. However, please keep in mind, budgets should be used as planning tools--not cleanup tools.

Guidelines for Managing Budgeted Personal Services Funds (account numbers 500000-599999)

1. Budget Dollars Funding Full Time Positions (account numbers 5xxxxx-5xxxxx)

- A.** Dollars budgeted under these accounts are tracked carefully by the Board of Regents and are frequently targeted in budget reductions. When personal services budget dollars are reduced or moved to non-Personal Service budget lines, it is likely BOR will not approve returning this funding to Personal Service budget lines. As a result, the Business and Finance Office recommends that departments do not reduce Personal Service budget dollars or move these dollars to non-Personal Service budget lines.
- B.** Personal Services funds budgeted in full-time benefited lines may be reallocated to another position if the original position is eliminated, but only the salaried amount may be moved.
- C.** Dollars budgeted to fund full time positions that are vacated during the fiscal year will be removed from the account in which they are budgeted after the first quarter of the budget year (end of September), and at the end of each following quarter (end of December, end of March, end of June). Funds removed will be allocated at the discretion of the President and Provost for institutional objectives. These budget dollars will be returned to its original department and account at the beginning of the following fiscal year to fund the vacated full time position. Situations in which exceptions will be made to this removal of budget dollars include:
 - a.** If filled with a temporary faculty/staff at a reduced amount, only the unused portion will be removed.
 - b.** If plans are to fund adjunct professors, sufficient funds will remain in the salary line to cover the adjunct course load.
 - c.** Additional exceptions may be considered by the Business and Finance Office on a case by case basis.

2. Budget Dollars Funding Part Time Positions (account numbers 5xxxxx-5xxxxx)

Dollars budgeted in these accounts fund part time worker, graduate assistant and student assistant positions. Dollars budgeted here that are not anticipated to be utilized during the fiscal year can be moved to other lump sum accounts or non-personal accounts.

3. Budget Dollars Funding Fringe Benefit Expenses (account numbers 5xxxxx-5xxxxx)

Fringes are a function of independent selection by employees and the full “potential” amount for fringes must remain budgeted in the line. If the position is vacated, the replacement employee may choose the maximum benefit election and the budget must accommodate the maximum. Because of this Dollars budgeted here that are not anticipated to be utilized during the fiscal year cannot be moved to other lump sum accounts or non-personal accounts.

Related USG Policy

See USG Budget Policies

Last Update

February 7, 2018

Responsible Authority

Office of the Vice President for Business and Finance