BUDGET PROCEDURE

Related Board of Trustees Policy: BP 5.1
Approval:
Revision:

Supervisors with budget authority must be responsible for their own budgets, using college funds in a financially responsible manner. Supervisors should not overspend their unit's total budgeted amount.

If money must be moved from one budgeted line item to another to cover expenditures, the supervisor should submit online the "Budget Adjustment Request" form identifying that the funds need to be moved before the budget line goes negative. The following information must be provided:

- Amount of money that should be moved
- General ledger number of line where the money currently is located
- General ledger number of the line where the money should be moved to

Requisitions received (paper or through e-procurement) which will cause a line item to be negative will not be approved or processed. Supervisors should monitor their budget(s) and submit the "Budget Adjustment Request" prior to submission of any expenses that will cause a line item to go negative.

All requisitions (paper or through e-procurement) should be completed and submitted to Financial Services by March 15th each year. If March 15th falls on a weekend, the requisitions should be submitted to Financial Services by the Friday before that weekend. This purchasing deadline applies to all funding sources. The Director of Financial Services and Purchasing as well as the Vice President of Administrative Services may deny any request submitted after the March 15th deadline.

In some cases, emergency expenditures will be approved on a case by case basis.

Travel reimbursements for trips taken after the March 15th deadline will be processed if the appropriate travel reimbursement forms are submitted as outlined in the Travel Procedure section.

For planning purposes, all travel requests should be received in Financial Services by April 15th. If April 15th falls on a weekend, the requisitions should be submitted to Financial Services by the Friday before that weekend.

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