

## **Departmental Budgeting and Accounting Responsibilities**

**Original Implementation:** September 1, 1987

**Last Revision:** April 25, 2017

It is the responsibility of each department head to account for the funds and property of his/her department and to exercise budgetary control over them. For that reason, all accounts have a designated account manager. An account is defined as a specific Banner fund/organization combination as assigned by the controller's office. It is the responsibility of each account manager to maintain records of sales and other revenues, expenditures and encumbrances including salaries and wages, and other charges which support and supplement the records in the Banner finance system.

It is the account manager's responsibility to ensure that each account under his/her control does not exceed budget limitations. In accounts where both revenues and expenditures are projected (i.e. Designated Fund, Restricted Fund, and Plant Fund accounts), if actual revenues do not meet budgeted revenues, it is the account manager's responsibility to reduce expenditures accordingly. All deficits are to be thoroughly investigated and resolved in a timely manner. Likewise, if actual revenue exceeds the account revenue estimate, a budget change may be requested. Procedures that govern this process may be found on the budget office website. All budget increases in excess of \$10,000 require approval of the vice president for finance and administration and the president or his designee, and budget increases of \$100,000 or more require approval of the Board of Regents.

Complete and accurate records of financial transactions are to be maintained by the controller's office. These records may be accessed by the appropriate account manager through the Banner system. Account managers are responsible for comparing their records with those of the controller's office and reporting any differences promptly to the controller's office. The original budgets and all authorized budget revisions for non-restricted accounts and restricted gift accounts are approved by the budget office. The original budgets and all authorized budget revisions for restricted grants and contracts are approved by the Office of Research and Sponsored Programs. Budget revisions for non-restricted accounts and restricted gift accounts under the account manager's control can be initiated with the Budget Office Transaction Request or through Self Service Banner (SSB). Budget revisions between like funds and among a department's various organizations should be completed online, by the department, through Self Service Banner. No form is necessary for these types of transactions. Budget revisions for restricted grants and contract accounts can be initiated with the External Grant Budget Revision Request form.

Banner confirms available funding during the requisition process. If funds are not available in the account, the budget director, or designee, may authorize an override pending a budget or funds

transfer. Account access designations can be made on the Banner Access Request form. Each account manager may designate one or more additional individuals in the department to approve time and leave in the appropriate timekeeping systems, vouchers, requisitions, and similar documents in his/her absence. The Procurement and Property Services Department, the Office of the Controller, printing services, post office, physical plant, Information Technology Services (Telecommunications and Networking), and other offices initiating billing charges through interdepartmental transfers (IDTs) must be informed of these designations. These designations shall be periodically reviewed and updated.

**Cross Reference:** Interdepartmental Transfer (IDT) (17.9); Items Requiring Board of Regents Approval (1.4)

**Responsible for Implementation:** Vice President for Finance and Administration

**Contact for Revision:** Controller, Budget Director

**Forms:** Budget Office Transaction Request, External Grant Budget Revision Request form, Banner Access Request form

**Board Committee Assignment:** Finance and Audit