Budget Changes

Category: Financial Affairs
Responsible Department: Budgets and Operational Reporting
Responsible Officer: Controller
Effective Date: 3/22/2017

Policy Summary
This policy outlines the approval requirements and procedural guidelines for budget alterations.

Scope
This policy affects the following groups of the University:

- Executive Offices
- Assoc. / Assist Vice Presidents
- Budget Managers
- Vice Presidents
- Deans

This policy affects all members of the above groups.

Policy
Any alteration to the annual budget approved by the Board of Trustees requires submittal of a Budget Change Request form or Capital Budget Change Request form to the Controller’s Office. Properly completed forms submitted to the Controller’s Office ensure that appropriate levels of management have reviewed and concur with budget changes before alterations are processed. The Budget Change Request and Capital Budget Change forms are available on the Financial Affairs website.

Note: Budget Change Request forms may be submitted as attachments to online Position Data Requests and online Payment Requests via the manager self-service feature in the PeopleSoft Campus Solutions System.

Approval Requirements: Budget Change Request

Relinquishing Budget Manager approval is required:
• to transfer between part-time salary accounts within the same VP/Dean area
• to transfer between departmental expense accounts within the same VP/Dean area
• to transfer between financial aid accounts within the same VP/Dean area

Relinquishing Budget Manager and VP/Dean approvals are required:

• to transfer between full-time salary accounts within the same VP/Dean area
• to transfer from part-time to full-time salary accounts within the same VP/Dean area

Relinquishing Budget Manager and Relinquishing VP/Dean approvals are required:

• to transfer between departmental expense accounts across VP/Dean areas
• to transfer between financial aid accounts across VP/Dean areas

Relinquishing Budget Manager and VP/Dean approvals are required, and the Executive Vice President, Provost, or President's Office approval is required depending upon the area of responsibility affected:

• to transfer between salary accounts across VP/Dean areas
• to transfer from full-time to part-time salary accounts
• to change non-departmental expense budgets

Relinquishing Budget Manager, VP/Dean, and Executive Vice President approvals are required, and approval from the Provost and/or the President's Office when transfers originate in their direct areas of responsibility is required:

• to transfer between salary and financial aid or departmental expense accounts
• for one-sided increases and decreases (in addition, one sided transactions with a net impact of $100,000 require the Controller's approval)
• for transfers between a fund 1xx and a fund 2xx
• for revenue increases and decreases

Finance Committee review for Board of Trustees action is required:

• for unbudgeted operating expenditures and modifications of business having an annual, cumulative impact on revenues, expenditures or net bottom line in excess of $1,000,000
• routine enrollment and tuition revenue adjustments are excluded from this requirement

**Approval Requirements: Capital Budget Request Form**

All requests require Requester, VP of requesting area, Controller, and Executive Vice President approvals.

Finance Committee review for Board of Trustees action is required:

• for discretionary changes in planned Capital Transactions and/or the establishment of new Capital Transactions in excess of an annual total of $1,000,000 of variance from the
approved annual budget, either in increases in cost or expense or reduction in revenue. Capital Transactions include any acquisition or disposition of facilities, whether by options or lease, regardless of whether such lease is classified as a capital or operating lease.

Additional approval requirements:

- All changes to full-time faculty budgets must be approved by the Provost.
- All cross-fund transfers and non-departmental expense transfers require Controller's Office approval.

Grant budget requirements:

- All new external grant budgets and budget changes require review and approval by the Office of Research Services (ORS).
- All new internal grant budgets and budget changes require review and approval by the appropriate office (Academic Affairs or Vincentian Endowment Fund (VEF)).

The Controller must approve any exceptions to this policy. The Executive Vice President, Provost, and President's Office may assign a designee for approvals.

Procedures

See the forms referenced below for procedural information.

Divisional Collaborations

Office of Research Services (ORS)
Restricted Accounting Department within the Controller's Office
Human Resources

Contact Information

Director, Budgets and Financial Analysis
(312) 362-8695
vmilian@depaul.edu

Appendices

The Budget Request form can be found on the DePaul Financial Affairs website. The Capital Budget Change form can be found on the DePaul Financial Affairs website.

History/Revisions

Origination Date: 11/02/1992
Last Amended Date: 03/22/2017
Next Review Date: N/A