

Budget Entry Guide – “A” Funds

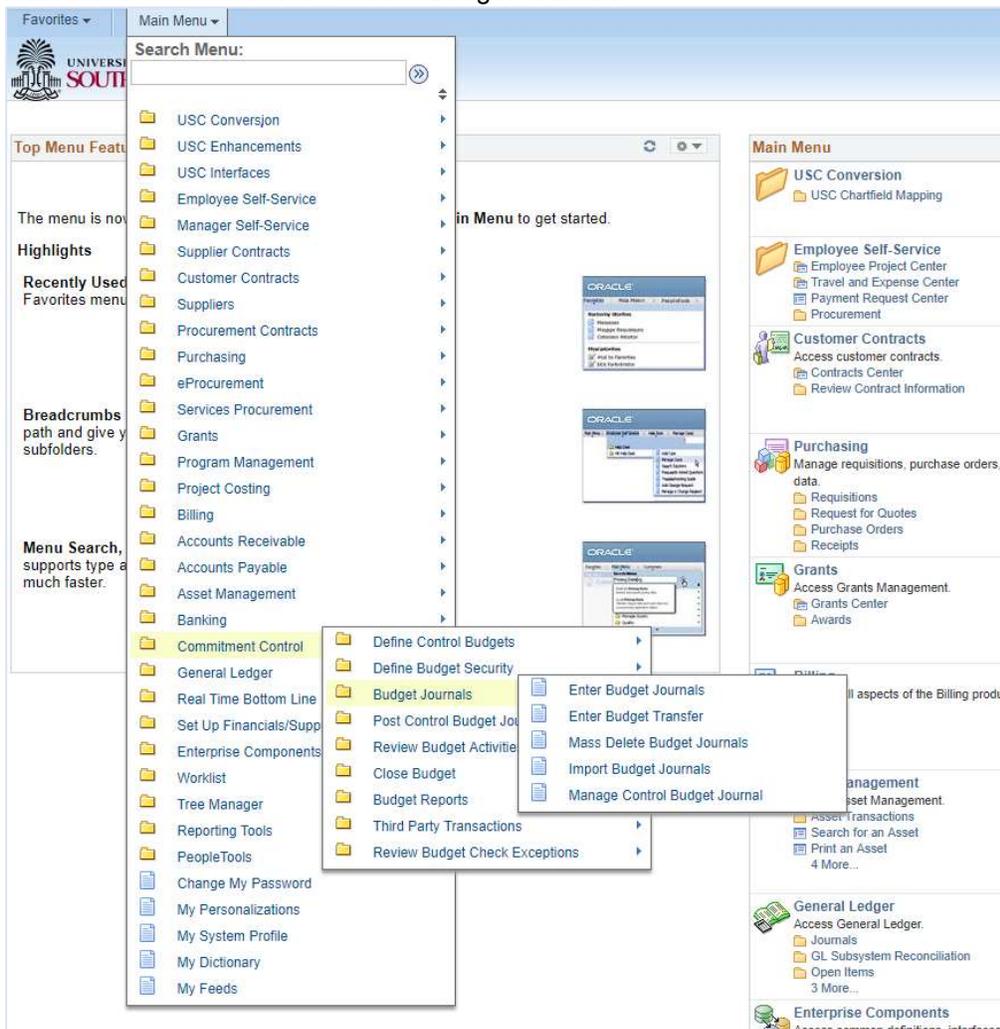
Overview

A budget entry is the tool by which university business officers and personnel adjust (increase/decrease) their operating budgets or transfer budgeted funds between accounts, departments, funds, or operating units.

How to enter a budget entry

Using the PeopleSoft Main Menu drop-down option, navigate to the Budget Journals option as shown below:

Main Menu → Commitment Control → Budget Journals



The screenshot displays the PeopleSoft Main Menu interface. The 'Main Menu' dropdown is open, showing a search bar and a list of menu items. The 'Commitment Control' folder is highlighted, and its sub-menu is displayed. Within this sub-menu, the 'Budget Journals' folder is highlighted, and its sub-menu is also displayed, showing the following options:

- Define Control Budgets
- Define Budget Security
- Budget Journals**
 - Enter Budget Journals
 - Enter Budget Transfer
 - Mass Delete Budget Journals
 - Import Budget Journals
 - Manage Control Budget Journal
- Post Control Budget Journals
- Review Budget Activities
- Close Budget
- Budget Reports
- Third Party Transactions
- Review Budget Check Exceptions

The background shows the main menu structure with categories like USC Conversion, Employee Self-Service, Customer Contracts, Purchasing, Grants, and General Ledger.

Next, select either “Enter Budget Journals” or “Enter Budget Transfer” depending upon the type of budget entry required.

Question: How do I know if I need to enter a Budget Transfer or a Budget Journal?

Answer: Budget transfers are used when shifting or moving budget between departments, funds, or units. Therefore, when using a budget transfer the overall revenue and/or expense budget will remain constant—a change will simply occur in where the transferred funds are budgeted. Alternatively, budget journals are used when increasing or decreasing the overall budget.

Upon selecting the appropriate entry type, you will be directed to the following screen:



The screenshot shows a web form for entering budget entries. At the top, there are two tabs: "Find an Existing Value" and "Add a New Value". Below the tabs, there are three input fields: "Business Unit" with the value "USC01" and a search icon, "Journal ID" with the value "NEXT", and "Journal Date" with the value "08/21/2017" and a calendar icon. Below these fields is an "Add" button. At the bottom of the form, there are two links: "Find an Existing Value" and "Add a New Value".

Note that generally no action or changes are required on this page as the Journal Date auto-populates to the current date. However, in the event that you need to change the fiscal month of the entry, please ensure that the Journal Date represents the fiscal month in which the entry should post to the ledger. Note: Entries should not be submitted for a prior fiscal month but may be forward-dated to a subsequent month.

Next, select the “Add” option.

Budget Header Tab

PeopleSoft will now direct you to the first of three tabs available when entering a Budget Entry: the Budget Header tab.

*Ledger Group

The first step when entering any budget entry is to select the appropriate *Ledger Group. Although there are several options provided in the drop-down box, only two are relevant for adjustments to operating budgets:

- 1) OPER_REV
- 2) OPER_EXP

Question: How do I decide if I need to enter an OPER_REV or OPER_EXP entry?

Answer: In the majority of cases, both an OPER_REV and OPER_EXP entry are required to complete one budget adjustment. This is due to budgeted sources being captured on one ledger (i.e. OPER_REV) and budgeted uses being captured on another ledger (i.e. OPER_EXP). Since “A” Fund budgets are required to remain in balance (i.e. Sources = Uses) on a department-fund-project level, it is necessary that both the OPER_REV (sources ledger) and OPER_EXP (uses ledger) are adjusted for each budget journal or transfer.

See below for source account codes used on the OPER_REV ledger and use account codes used on the OPER_EXP ledger.

OPER_REV (Source) Account codes:

- a) 3XXXX
- b) 4XXXX
- c) 81XXX

OPER_EXP (Use) Account codes:

- a) 5XXXX
- b) 6XXXX
- c) 86XXX

Note: The exception to this rule is a budget adjustment that is made to simply shift budget between account codes (e.g. move \$5,000 from 50001 to 51900). If the only adjustment being made is to an account code and the total department-fund-project budget remains unchanged, then the budget entry need only involve one ledger. For example, only the OPER_EXP ledger would be used to shift \$5,000 from 50001 to 51900.

*Budget Entry Type and Parent Budget Options

After selecting the appropriate *Ledger Group, next complete the *Budget Entry Type drop-down box as well as the Parent Budget Options box. Note that the methods for completing this section of the Budget Header tab will differ depending upon if the adjustment is an OPER_REV or OPER_EXP entry.

For OPER_REV entries, please select “Adjustment” or “Transfer Adjustment” from the *Budget Entry Type drop-down menu. Then leave the Parent Budget Options box blank.

For OPER_EXP entries, please also select “Adjustment” or “Transfer Adjustment” from the *Budget Entry Type drop-down menu. Then complete the Parent Budget Options box by adding a ✓ to the Generate Parent Budget(s) box. Next, select the value from the Parent Budget Entry Type drop-down menu that agrees to the *Budget Entry Type drop-down menu selection above (i.e. “Adjustment” or “Transfer Adjustment”).

Question: Would I ever need to select “Original” or “Transfer Original” from the *Budget Entry Type drop-down menu and Parent Budget Options box?

Answer: No. Original “A” fund budgets are uploaded annually at the beginning of each fiscal year by the Columbia Budget Office.

Long Description

The next required section to complete on the Budget Header tab, is the Long Description box. This section is used for:

- 1) Entering a brief description of the purpose of the budget entry
- 2) Identifying the Partner Entry that is being submitted in conjunction with entry. As previously noted, most budget entries are submitted as a pair (i.e. one OPER_REV entry and one OPER_EXP entry). Therefore, in order to identify the pair and to review and approve them together, it is important that each entry include the journal ID of its partner entry. If no partner entry exists, please indicate that within the description box as well.

Attachments

The last section to complete on the Budget Header tab is the Attachments section. Attachments are not required on budget entries; however, they are often useful. To add an attachment, select the Attachment option. A box will open with an “Add Attachment” option. Please select this option and then continue to locate and select the file that you wish to attach. Upon attaching a file, click the “OK” option to return to the Budget Header tab. Note that multiple attachments may be uploaded to a single entry.

Once completed, the Budget Header tab should appear similar to the examples shown below:

OPER_REV – Budget Header tab example

Budget Header	Budget Lines	Budget Errors
Unit USC01	Journal ID 0000040735	Date 08/22/2017
*Ledger Group OPER_REV	Fiscal Year 2018	Period 2
Control ChartField Fund Code	*Currency USD	
Budget Header Status None	Rate Type CRRNT	
*Budget Entry Type Transfer Adjustment	Exchange Rate 1.00000000	Cur Effdt 08/22/2017
Parent Budget Options <ul style="list-style-type: none"> <input type="checkbox"/> Generate Parent Budget(s) <input type="checkbox"/> Use Default Entry Event Parent Budget Entry Type 		
Budget Type Revenue		
Attachments (0)		
Long Description Partner Entry: %40736 Entry made to adjust budgeted payroll amounts.		
184 characters remaining		
Alternate Description		
150 characters remaining		
<input type="button" value="Save"/> <input type="button" value="Return to Search"/> <input type="button" value="Notify"/> <input type="button" value="Refresh"/> <input type="button" value="Add"/> <input type="button" value="Update/Display"/>		
Budget Header Budget Lines Budget Errors		

OPER_EXP – Budget Header tab example

Budget Header	Budget Lines	Budget Errors
Unit USC01	Journal ID 0000040736	Date 08/22/2017
*Ledger Group OPER_EXP	Fiscal Year 2018	Period 2
Control ChartField Fund Code	*Currency USD	
Budget Header Status None	Rate Type CRRNT	
*Budget Entry Type Transfer Adjustment	Exchange Rate 1.00000000	Cur Effdt 08/22/2017
Parent Budget Options <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Generate Parent Budget(s) <input type="checkbox"/> Use Default Entry Event Parent Budget Entry Type Transfer Adjustment 		
Budget Type Expense		
Attachments (0)		
Long Description Partner Entry: %40735 Entry made to adjust budgeted payroll amounts.		
184 characters remaining		
Alternate Description		
150 characters remaining		
<input type="button" value="Save"/> <input type="button" value="Return to Search"/> <input type="button" value="Notify"/> <input type="button" value="Refresh"/> <input type="button" value="Add"/> <input type="button" value="Update/Display"/>		
Budget Header Budget Lines Budget Errors		

Budget Lines Tab

Budget Header		Budget Lines		Budget Errors						
Unit	USC01	Journal ID	0000037770	Date	06/28/2017					
				Budget Header Status	Posted					
				Approval Header Status	Approved					
▼ Lines		Personalize Find View All First 1-46 of 46 Last								
Chartfields and Amounts		Base Currency Details								
Ledger	Budget Period	SpeedType	Oper Unit	Dept	Fund	Account	PC Bus Unit	Project	Activity	Amount

The budget lines tab is where the budget entry is entered into the system. Please note that completion of the following fields/columns is required on each budget entry:

- 1) Budget Period
 - a. Note: Please ensure that the Budget Period entered agrees to the Fiscal Year
- 2) Oper Unit
- 3) Dept
- 4) Fund
- 5) Account
- 6) Class
 - a. Note: Class is ONLY required for OPER_EXP entries. The class is not included on OPER_REV entries.
- 7) Amount

Additionally, for project accounts the following fields must also be entered:

- 8) PC Bus Unit
- 9) Project
- 10) Activity

Question: Do budget entries function the same way as general ledger journal entries in terms of debits and credits?

Answer: No. Debits and credits are not used for budget adjustments. Instead, signs (+ and -) are used to increase and decrease budgeted amounts. Generally a positive (+) amount is used to INCREASE a budget and a negative (-) amount is used to DECREASE a budget. The exceptions to this rule are contra-expenses (6XXXX) and Columbia budget transfers-out (3X500 and 3X8XX), in which a negative (-) amount increases the balance. Please see the chart below for further guidance:

Revenue Entry (Sources)

Type	Account	+ Positive	- Negative
Allocation	3XXX	Increases ⁽¹⁾	Decreases ⁽¹⁾
One-Time / Permanent			
Columbia "A" funds	Within Resp	36400 / 37400	Increases
		36500 / 37500	Decreases
	Outside Resp	363XX / 373XX	Increases
		368XX / 378XX	Decreases
Revenue	4XXX	Increases	Decreases
Transfer In	81XX	Increases	Decreases

Columbia "A" Fund Allocation (3's) should always be done on Budget Transfers.

⁽¹⁾ A general rule - See Specific 3s for Columbia "A" funds

Expense Entry (Uses)

Type	Account	+ Positive	- Negative
Expense	5XXX	Increases	Decreases
Contra-Expense	6XXX	Decreases	Increases
Transfer Out	86XX	Increases	Decreases

Columbia “A” Fund Budget Transfer Accounts

For further guidance on Columbia “A” Fund budget transfer accounts, please see the following chart.

As noted below, the second digit in the transfer account code determines whether the transfer is one-time (current fiscal year only) or recurring (current and subsequent fiscal years). The third digit in the transfer code determines whether the transfer is within an operating unit or between operating units. Additionally, the third digit determines whether the entry is a transfer in or out. The final two digits indicate the other operating unit (if the transfer is between units) or simply is “00” if the transfer is within a single unit.

Transfer Account/Object Codes

Within and Between Responsibility Units

	<u>Within</u> Responsibility Unit	<u>Outside</u> Responsibility Unit
<i>To (In)</i>	36 <u>4</u> 00 - One Time	36 <u>3</u> XX - One Time
	37 <u>4</u> 00 - Permanent	37 <u>3</u> XX - Permanent
<i>From (Out)</i>	36 <u>5</u> 00 - One Time	36 <u>8</u> XX - One Time
	37 <u>5</u> 00 - Permanent	37 <u>8</u> XX - Permanent

One Time - Current Fiscal Year Only

Permanent - Current FY and Base for Next FY

Budget Entry Checks

Prior to submitting a budget entry, please ensure that no issues exist with the following checks:

- 1) The OPER_REV and OPER_EXP entries must balance. In other words, the entry amount recorded to a Unit-Department-Fund combination must equal the corresponding entry amount to that Unit-Department-Fund combination recorded on the partner entry.
- 2) For Budget Transfers, the total OPER_REV amount must equal zero and the total OPER_EXP amount must equal zero. As transfers do not increase or decrease the overall budget, there should not be a net change on either the OPER_REV or OPER_EXP ledgers.
- 3) Columbia Only: Transfers within an operating unit must offset
 - a. 36400 must offset with 36500
 - b. 37400 must offset with 37500
- 4) Columbia Only: Transfers between operating units must offset
 - a. 363XX must offset with 368XX
 - b. 373XX must offset with 378XX
- 5) One-time and recurring budget transfers should not be included within the same entry.
- 6) Amounts should be in whole dollars only – no cents.
- 7) When recording budget transfers between operating units, the unit transferring the funds out should record the entry. If the unit receiving the funds records the entry, an attachment evidencing approval of the transfer by the Responsibility Head or Business Manager of the unit providing the funds must be included.

Submitting for approval

To submit a budget entry, navigate to the *Process drop-down menu and select "Submit Journal." Next, select the "Process" button to the right of the *Process drop-down box. This will route the entry to the worklist of Approver #1.

Question: Can I make a change to a budget entry that has already been submitted?

Answer: Yes, as long as the entry has not yet posted then changes can still be made to the entry. In order to change the entry, a user must change a chartfield on the Budget Lines tab, and then save the changes. Since a saved change has occurred to the entry, PeopleSoft will route the entry back to the original initiator. At this point, any necessary changes can be made, and then the entry may be re-submitted for approval.

Budget Errors Tab

This tab shows any errors that exist on a budget entry. If no errors are made when entering the entry, there is no need to view or navigate to this tab.