How to Complete a Budget Revision

A budget revision is used to transfer money between pooled accounts in the Operating Budget.

You cannot use a budget revision to move money from a fund to an org. To move money between funds, you must use an Interdepartmental Transfer Form. https://www.xavier.edu/budget/documents/1interdepart-transfer_and_checklist.pdf

1. On the top left of the budget revision, enter the page sequencing and total number of pages contained in the budget revision in Page __ of __.

2. Underneath the page numbers, enter the fiscal year. If the revision is for the current fiscal year, on the Current Fiscal Year line. If the revision is for the following fiscal year, write the fiscal year on the Next Fiscal Year line. Note: Designate only one year on a budget revision.

3. If the movement of money is for one time only, place a checkmark on the One Time Only line. If the movement of money is a permanent change, place a checkmark on the Permanent line.

4. On the Decrease (right) side of the revision, enter the org and pooled account numbers for the budget you are taking money from in the Org number and Acct Number fields. Enter the amount the account will be decreased by in Amount field. Amounts should be in whole dollars. Repeat for all accounts you wish to decrease.

5. On the Increase (left) side of the revision, enter the org and pooled account numbers for the budget you are increasing into the Org number and Acct Number fields. Enter the amount the account will be increased by in Amount field. Amounts should be in whole dollars. Repeat for all accounts you wish to increase.

6. In Justification, enter a concise explanation of the purpose of the budget revision.

7. In the signature box, provide the appropriate signatures. All budget revisions must be signed by the Org administrator or those individuals who have submitted a signature authorization for the Org(s).

Note: When using a budget revision to fund a payroll line (account beginning in 601), you must also fund the associated benefits. Reference the Benefit Percentage Page for directions for calculating the correct amount.

Form

Budget Revision Form