

Authorization of Budget Adjustments

FIN-BUD-50

About This Policy

Effective Dates:

10-01-1990

Last Updated:

10-01-1990

Responsible University Administrator:

Vice President and Chief Financial Officer

Policy Contact:

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Scope

All Indiana University units and employees.

Policy Statement

The Financial Management Services Budget Administration division reviews requests to transfer budgeted funds for all accounts (following the approval of the appropriate campus officers). Requests to transfer budgeted funds for contracts and grants (40-59 accounts) are reviewed by the Financial Management Services Contract and Grant Administration division and are subject to policies and regulations of the sponsoring agencies.

Reason For Policy

To provide for the review and final authorization of budget adjustments.

Procedure

Three considerations determine the feasibility of processing a budget transfer request:

1. Is the source of funds sufficient?
2. Is the proposed alternate use of budgeted funds allowable with respect to current university and campus policy?
3. Must conform to the purpose of the account.

An answer to the first question is based primarily on the status of the current budget balance, although the historical expenditure patterns of the source of funds identified may also be considered.

History

This policy was established on October 1, 1990.