

## MU Budget Restructure

### Overview and Mechanics of New Budget Structure

MU Budget will consist of two main sections:

- Source Budgets
  - Anticipated resources that will be available in the current fiscal year
    - Prior year (balance forward)
    - Current year resources received (tuition, fees, grant, gifts, contracts, etc...)
    - Internal resources from others (allocation, transfer)
- Use Budgets
  - Planned expenditures to be made during the current fiscal year
    - Wages, benefits, supplies, equipment, operating expenses, debt, interest, etc...
- Source Budgets & Use Budgets are two distinct components
- Source Budgets support Use Budgets
- Use Budget cannot exceed Sources Budget
- Departments will request their FY Source Budget and Use Budget by submitting appropriate form
- Spending authority will be limited to the extent of approved Use Budget
- Changes to Source & Use Budgets will be requested by submitting appropriate form
- Status of Use Budget can be viewed with Banner screen FGIBDSR or FGIBDST (uncheck Include Revenue Accounts box) or FGIBSUM

### **What will be visually different?**

Budget entries that provide resources (7xxxx & 80102) in the current banner structure have either been moved to the Source (revenue) section of banner forms or will become inactive and no longer be used.

Accounts inactive:

- Acct # 70002 Allocated Revenue Budget
- Acct # 70008 Budget Moved to Personal Services

Sample of Accounts move to Source and corresponding transfer account:

- Acct # 70001 Budget Balance Forward > Acct # 500001 Balance Forward
- Acct # 70003 Budget Permanent Adjustment > Acct # 5T0020 Permanent E&G Allocation Adjustment
- Acct # 70004 Budget Temporary Adjustment > Acct # 5T0021 Temporary E&G allocation Adjustment
- Acct # 70006 E&G Base Allocation > Acct # 5T0010 Base E&G Allocation
- Acct # 70019 Budget for Indirect Cost Transfers > Acct # 5T0130 Indirect Cost Transfers
- Acct # 80102 Nonmandatory Transfer-Other Funds > Acct # 5T0050 Internal – Unit Temp Transfer and Acct # 5T0055 Unit to Unit Temp Transfer

Those listed above are the most commonly used accounts that have been effected. Other similar accounts not reflected here may also be effected in the same manner and some titles may have changed.