

BUDGET MANAGERS GUIDE

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Peoplesoft Employee Self Service (Travel Expense Reimbursement, Flex reimbursement)

THE BUDGET PROCESS

Budget Services establishes and maintains Valdosta State University's budget within the policies of the Board of Regents of the University System of Georgia. Below please find the Valdosta State University Budget Process as approved by the Budget Advisory Council.

The university's fiscal year begins July 1st and ends June 30th. The budget process starts in the Fall when the university system submits its budget to the Legislative Budget Office. Revenue estimates and fee proposals are due for the Board's consideration in December. The Board of Regents holds budget hearings with institutions in January or February. In April, the Board of Regents allocates state tax and lottery funds based the needs and missions of each institution, as presented at the hearings. Final budget proposals are usually due in May. Once the original budget is approved, the amendment process begins. The Budget Advisory Council is charged to ensure the strategic allocation of resources in conjunction with Valdosta State University's goals. These meetings are open to the public and all are welcome to attend.

BUDGET MANAGEMENT

Effective Budget Management at Valdosta State University involves all units of the university. The Budget Services office assists units with the effective use of financial resources to accomplish the mission of the unit and the mission of the University. Budget Management requires open communication, review, and accountability at all levels of the university.

At the beginning of the fiscal year the President and Vice Presidents designate a Budget Manager for each budget in the university. The Department Head is typically the Budget Manager and the critical point for Budget Management. The Budget Manager could also be a Director, Coordinator, Program Manager, or Project Investigator depending on the nature and size of the unit as well as the source of the funds.

Suggested Elements of Regular Budget Review:

- ™ At the beginning of the fiscal year establish an annual plan for the department's activities and estimate what resources and scheduling will be required to accomplish their plans. One tool for the Budget Manager to use is the Department Budget Tracking Worksheet
- ™ Review monthly reports, report discrepancies and make amendments
- ™ Communicate with department members regarding budget priorities and progress
- ™ Communicate with Dean and/or Vice President to keep them current regarding the changes in needs and the impact for the school's or division's goals
- ™ Meet year-end deadlines for purchases, etc.