

# SOUTHERN UNIVERSITY

## COMPTROLLER'S OFFICE

### **POLICIES AND PROCEDURES GOVERNING RECONCILING THE REVENUE BUDGET FOR GENERAL FUND**

#### **PURPOSE**

The purpose of this Operating Policy/Procedure (OP) is to establish the procedures and guidelines to ensure that revenue budget for general fund by department is reconciled to approved budget in a timely manner. This policy sets forth guidelines to insure that the revenue budget for general fund is submitted and monitored timely to ensure compliance with university regulations.

#### **OVERVIEW**

The Budget Management Section of the Comptrollers Office has the vested responsibility for the financial administration of reconciling the revenue budget for the Southern University System. Accordingly, the staff must keep abreast of constantly changing policies and procedures to ensure compliance with the policies and procedures of the Federal and State agencies and the University. The accountants in this office functions as the financial liaisons between funding agencies, project directors the faculty, staff, and other campus administrative offices on financial matters related to reconciling the revenue budget.

#### **DEFINITION**

FBM095 Summary Report Summary Audit (lists accounts): By object code and any specified attribute value – across accounts. Original and revised budgets, current month, fiscal year and project year actuals, encumbrances and BBA.

#### **AUTHORITY FOR WRITING, UPDATING AND INTERPRETATION**

The authority for writing, updating and interpreting the applicable policies and procedures is vested with the Office of the Vice Chancellor for Finance and Administration.

The authority for compliance with these requirements rest with the Office of the Comptroller, Division of Budget Management through the Director of Accounting Services, Associate Comptroller and the Associate Vice Chancellor for Financial Operations and Comptroller.

## **RESPONSIBILITY FOR NOTIFICATION OF CHANGES**

The responsibility for notification of changes in applicable regulations, policies and procedures is vested with the Office of the Comptroller: Division of Budget Management.

## **DUTIES AND RESPONSIBILITIES**

The Budget Management Supervisor within the Comptroller's Office is responsible for the preparation and submission of correspondence requesting the reconciliation of the revenue budget for general fund on a monthly basis. The steps required for processing are outlined below.

## **PROCEDURES FOR RECONCILING THE REVENUE BUDGET FOR GENERAL FUND:**

1. Request the FBM095 by revenue purpose and FBM061 be spooled to CMS id monicam. Save to your c: drive.
2. Obtain copies of goal budget for the Baton Rouge Campus (ask Pearl Brown or Celeste Wilkinson).
3. Pull each of the reports into Monarch.
  - Open Monarch; go to file and select the report. Select the model off your c drive by going to program files; monarch; model; and save. This should give you the excel spreadsheet you require to manipulate.
4. Now you should have two files within Monarch. We are going to agree the revenue budget for the general fund by department, revenue purpose and object code so the FBM095 is the best report to use. If you do not need to agree by object code you can use the FBM061.
5. Open the FBM095 excel file and add a column for the figures in the goal budget for each function by department. Enter the figures using the goal budget for the Baton Rouge campus. The total expenditures by department for budget should agree to the first page in the goal budget. The total expenditures on the FBM095 by revenue purpose should agree to the total expenditures in the goal budget on the first page.
6. If there is a difference between the total expenditures on the FBM095 and the Goal Budget contact Mr. Cannon.

## **GETTING INFORMATION FROM CMS ID TO C: DRIVE:**

Access through Extra (mainframe). Type in CMS id and password. Hit enter. Type in rl. This should bring you to the list of files. Find your file and put an X by it. Hit F9. Type in filel. Highlight file name and copy. Hit transfer file icon. Paste the file name in the "Host File". Click on PC Filename and type in c:\name of file (your choice). Change to Text file where it says Binary. Put an x on send file and click add to list. File will transfer. Go to c drive and find file.

NOTE: Due on the 15<sup>th</sup> day of each month (task 95).

- Approved
- Disapproved

Mrs. Gwendolyn A. Bennett