

# SOUTHERN UNIVERSITY

## COMPTROLLER'S OFFICE

DRAFT

### STEP BY STEP PROCEDURES FOR PROCESSING BUDGET MODIFICATIONS/REVISIONS

1. The budget modification/revision must be completed in its entirety to include the budget amount, increase/decrease, and revised budget amounts to include totals.
2. Obtain the original budget modification/revision with the appropriate signatures. All budget modification/revisions must have at least a two tier signature approval (ex. Principal investigator and Dean). Some budget modification/revisions require additional signatures such as the following:
  - Modification/revisions to increase/decrease awards must have the signatures of the principal investigator and their immediate supervisor/dean. In addition, we should have a written document from the funding agency approving the increase/decrease of the award. These types of budget modification/revisions usually come from the Office of Sponsored Programs. A copy of the award modification/revision must be attached to the budget modification/revision.
  - Modification/revisions to carryover funding to the next year must have the signatures/approval of the principal investigator, dean, vice chancellor of finance and administration, Chancellor and President.
  - Modification/revisions to move funding between account balances/line items must have the signatures of the principal investigator and their immediate supervisor/dean. A written justification and approval from Sponsored Programs must accompany the request if it affects the following account balances/line items:
    1. Salaries – Also attach a copy of the code book
    2. Equipment
    3. Travel
3. Review and attach the following support documentation to all budget modification/revisions to make sure the budget modification/revision is accurate and adequately supported:
  - Current copy of screen 018 and 019
  - Copy of most recently issued financial report, if applicable
  - Current reconciliation of claim on cash
4. Review the file on all budget modification/revisions to make sure there are no restrictions to prevent the revisions to the budget. See examples below:

Board of Regents awards – Less than 10% notify BOR  
Greater than 10% must have BOR approval prior to moving funding  
Between line items
5. Agency Fund Budget Revisions can not exceed available resources.

6. General Fund Budgets always require the signature of the Chancellor and Vice Chancellor of Finance and Administration.
7. **DO NOT** make corrections/revisions to a budget modification/revision that has been submitted with signatures. Have the PI make the changes and initial and date the changes.
8. Submit to supervisor for review and approval. The Account Manager should maintain a copy of this schedule for her management report.
9. Submit to Director of Accounting Services for approval.
10. Submit to input technician to enter into the accounting system

Internal Control – The budget modification/revision must have the appropriate signatures. No one individual can sign on more than one signature line.

Note: This task is performed daily (task #\_\_\_\_\_).