Budgetary Controls

This document describes FIU budgetary control processes and how FIU uses PeopleSoft to control spending against approved budget authority.

Last Updated: May 2019

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INTRODUCTION

As the funding environment in higher education changes and the University has less available, unrestricted financial resources, there is an increased financial risk to the university, and as such, a need for more accountability and oversight over program and account expenditures. In order to mitigate this risk, the Office of Financial Planning (OFP) and the Office of Auxiliary and Enterprise Development (AED) have turned on budgetary controls in PantherSoft Financials as of July 3, 2017, and have new processes and procedures allowing for remediation of spending above available budget.

HOW DOES COMMITMENT CONTROL WORK?
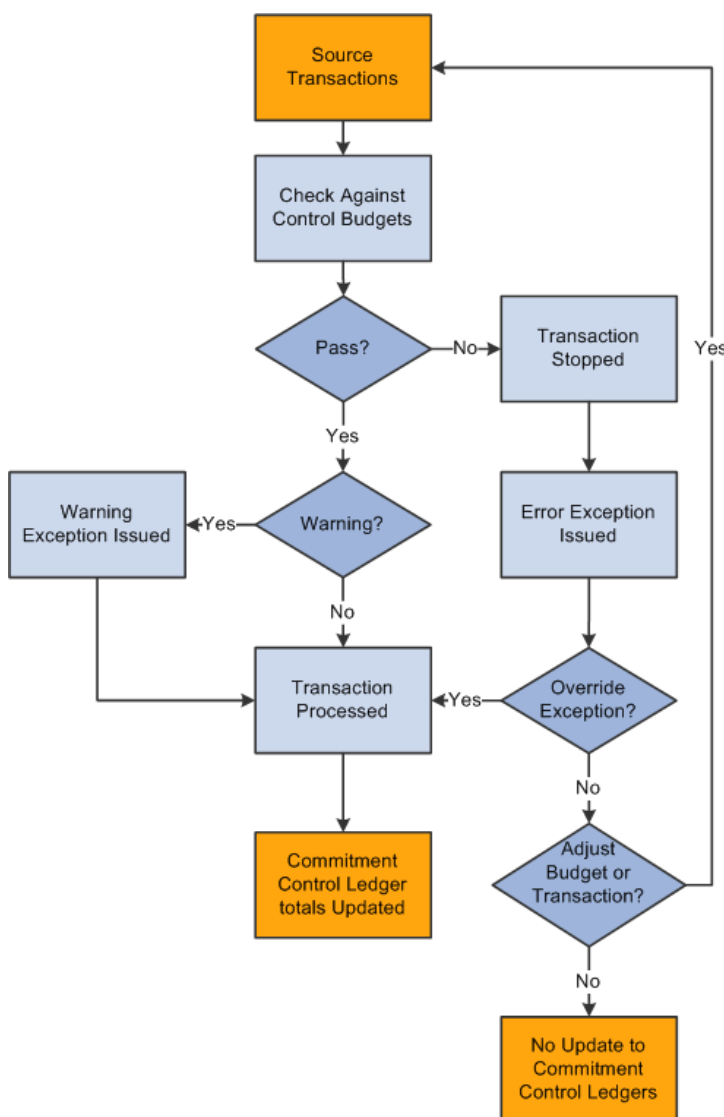
Commitment Control is a feature of the PeopleSoft (or PantherSoft) Financials system that enables the university to control expenditures actively against predefined, authorized budgets. In particular, Commitment Control enables the following:

➢ Create and maintain control budgets.
➢ Check actual transactions against control budgets.
➢ Check imminent future financial obligations (pre-encumbrances and encumbrances) against control budgets.
➢ Check recognized revenue against revenue estimate budgets.

When a transaction exceeds the available budget amount, the system either stops the transaction and issues an error notice or passes the transaction with a warning notice.

This diagram provides a simplified view of Commitment Control budget-checking of source transactions showing warning and error exception handling through the update of Commitment Control ledgers.

Source: "Understanding PeopleSoft Commitment Control", docs.oracle.com

COMMITMENT CONTROL LEDGERS

Commitment Control has different ledgers for projects and departmental activities (including departmental cost share). Sponsored Research and Construction projects are controlled using the CC_PRP and CC_PG ledgers, while departmental activities are controlled using the CC_PRD ledger. The Office of Research and Economic Development (ORED) and Facilities Management have separate processes to control their respective areas. The remainder of this document addresses budgetary controls over departmental activities using the CC_PRD ledger.

BUDGET LEVELS

The funds in PantherSoft Financials which are controlled in the CC_PRD ledger, are not all controlled at the same budget level. Budget level is the combinations of Chartfields used by the system to calculate the total available balance.

The budget levels are determined by the level of risk associated with variables such as revenue sources or consequences of expense budget deficits. For example, auxiliary activities are intended to be self-sustaining and not subsidized; therefore, each auxiliary Activity Nbr is controlled separately to ensure that the expenses do not go over the approved budget for the Activity Nbr. On the other hand, E&G budgets are provided to the units to fund their core operations. The units may create different E&G Activity Nbrs to track programs separately; however, it is at the discretion of the department head to change the allocation of funding from one program to another within the same department during the fiscal year. Therefore, E&G budgets are controlled at the Department ID level. The following sections provide more detail on the different budget levels and how to determine the available budget.

BUDGET-BASED FUNDS: DEPARTMENT ID AND FUND CODE

The following fund codes are set to control at the combination of Department ID and Fund Code:

Fund	Description
210	General Revenue
211	Carry Forward
220	Educational Enhancement
230	Student Fee Trust Fund
231	COM-Student Fee Trust Fund
240	E&G Medical School
241	COM - Carry Forward
454	BOG Approved Student Fees
461	Concession Fund

In order to obtain the available budget for the purpose of processing a transaction in the system, go to Budget Overview and enter the Department ID and Fund code as illustrated below:

Budget Inquiry Criteria
Budget Overview

Inquiry OVERVIEW   Description

| Amount Criteria | Search | Clear | Reset | | Ledger/Activity Log Integrity | Act Log Internal Integrity |

Budget Type

*Business Unit FIU01   Ledger Group/Set Ledger Group   Ledger Group CC_PRD

☐ View Stat Code Budgets   Parent Department
☐ Display Chart

TimeSpan

*Type of Calendar Detail Budget Period

Budget Criteria   Personalize | Find | View All | First 1 of 1 Last

Select	Ledger Group	Calendar ID	From Budget Period	To Budget Period	Include Adjustment Period(s)	Include Closing Adjustments
☑	CC_PRD	BP	2017	2017	☑	☐

ChartField Criteria   **Budget Status**

ChartField	ChartField From Value	ChartField To	Info	ChartField Value Set	Update/Add
Account	%	%	ⓘ		Update/Add
Dept	123800000	%	ⓘ		Update/Add
Fund	210	%	ⓘ		Update/Add
Activity Nbr	%	%	ⓘ		Update/Add
Project	%	%	ⓘ		Update/Add

Budget Status: ☑ Open ☑ Closed ☑ Hold

The available balance will be shown as follows:

Inquiry Results

Business Unit FIU01
Ledger Group CC_PRD   Parent Department
Type of Calendar Detail Budget Period
Amounts in Base Currency USD
Revenue Associated: ☑

Return to Criteria   Max Rows 100   Display Options   Search

Ledger Totals (1 Rows)

Budget	16,013,724.17
Expense	0.00
Encumbrance	0.00
Pre-Encumbrance	0.00
Budget Balance	16,013,724.17
Associate Revenue	0.00
Available Budget	16,013,724.17

Net Transfers   0.00

Budget Overview Results   Personalize | Find | View All | First 1 of 1 Last

	Budget Period	Dept	Activity Nbr	Account	Description	Fund	Budget	Encumbrance	Expense
1	2017	123800000		000000	All Accounts	210	16,013,724.17	0.00	0.00

REVENUE-BASED FUNDS: ACTIVITY NBR, DEPARTMENT ID, AND FUND CODE

The following fund codes are set to control at the combination of Activity Nbr, Department ID, and Fund Code:

List of Fund Codes

331	Auxiliary Enterprises	453	Technology Fee
333	Housing Fund	471	Scholarship – Unrestricted*
334	Parking Fund	472	Scholarship – Restricted*
335	Continuing Education	501	Other Unrestricted Fund
350	Research Service Centers	601	College of Medicine
360	Fee Recovery	602	Other Restricted Fund
411	Athletics	603	SIP
412	Athletics Stadium Financing	604	Transfers from Component Units
451	Student Government (A&S)	651	Sponsored Research Miscellaneous
452	A&S Support	652	Sponsored Research Overhead
		657	Sponsored Research Financial A

* Financial Aid fund codes 471 and 472 contain the following 6 Activity Nbrs that are not controlled (Track Without Budget) as their funding sources are considered to be pass-throughs:

Activity Nbr	Description
1233000065	Bright Futures
1233000070	FGMG
1233000071	FSAG
1233000072	FSEOG
1233000075	PELL
1233000079	TEACH Grant

In order to obtain the available budget for the purpose of processing a transaction in the system, go to Budget Overview and enter the Department ID, Fund code, and Activity Nbr as illustrated below:

Tip: In most situations, you will only need to enter the Activity Nbr to obtain the available balance. However, in the case that an Activity Nbr has moved from one Fund code or Department ID to another, and the unit has not transferred the budget from the old combination to the latest combination of Activity Nbr/Department ID/Fund, you will see the available balance across multiple departments In order to avoid this, the unit will need to transfer the budget from the old combination to the latest combination of Activity Nbr/Department ID/Fund.

E&G Cost Share Project ID, Department ID, and Fund Code

The following fund codes are set to control at the combination of ProjectID, Department ID and Fund Code:

Fund	Description
215	E&G Cost Share
216	E&G Cost Share Carryforward

In order to obtain the available budget for the purpose of processing a transaction in the system, go to Budget Overview and enter the Department ID, Fund code, and Project ID as illustrated below:

> **Tip**: In most situations, you will only need to enter the Project ID to obtain the available balance. However, in the case that a Project ID has moved from one Fund code or Department ID to another, and the unit has not transferred the budget from the old combination to the latest combination of Project ID /Department ID/Fund, you will see the available balance across multiple departments. In order to avoid this, the unit will need to transfer the budget from the old combination to the latest combination of Project ID/Department ID/Fund.

SHARED SERVICES (PROGRAM CODE 77): BUDGETARY ACCOUNT, ACTIVITY NBR, DEPARTMENT ID, AND FUND CODE

The Shared Services support areas (Program Code 77) are controlled at the Budgetary Account, Activity Nbr, Department ID, and Fund code.

> **Tip**: Expense Budgetary Accounts start with an "E"

In order to obtain the available budget for the purpose of processing a transaction in the system, go to Budget Overview and enter the Activity Nbr and Budgetary Account as illustrated below:

MATERIALS & SUPPLIES ACTIVITY NBRS: BUDGETARY ACCOUNT, ACTIVITY NBR, DEPARTMENT ID, AND FUND CODE

Effective July 1st, 2019, Activity Nbrs funded by Materials and Supplies fees are controlled at the Budgetary Account, Activity Nbr, Department ID, and Fund code.

> **Tip**: Expense Budgetary Accounts start with an "E"

In order to obtain the available budget for the purpose of processing a transaction in the system, go to Budget Overview and enter the Activity Nbr and Budgetary Account as illustrated below:

FEDERAL WORK STUDY FUND: FUND CODE

The following fund code is set to control at the Fund Code level only:

Fund Code	Description
431	Federal Work Study -Restricted

Inquiry Results

Business Unit	FIU01
Ledger Group	CC_PRD
Type of Calendar	Detail Budget Period
Amounts in Base Currency	USD
Revenue Associated:	☑

Parent Department

Return to Criteria   Max Rows 100   Display Options   Search

Ledger Totals (1 Rows)

Budget	2,210,677.81	Net Transfers	0.00
Expense	0.00		
Encumbrance	0.00		
Pre-Encumbrance	0.00		
Budget Balance	2,210,677.81		
Associate Revenue	0.00		
Available Budget	2,210,677.81		

Budget Overview Results

Personalize | Find | View All | | First 1 of 1 Last

		Budget Period	Dept	Account	Description	Fund	Program	Site	Budget▲	Encumbrance	Expense
1		2018		000000	All Accounts	431			2,210,677.81	0.00	0.00

FINANCIAL AID FUNDS – CONTROLLED IN THE CAMPUS SOLUTION SYSTEM

The University disburses financial aid funds directly to students using the Campus Solution (CS) system. Once the aid is awarded, the CS system sends the transaction to the Financial System for budget check after the fact. In order to avoid exceeding the budget during the awarding of financial aid, the Office of Financial Planning has been working with the Office of Financial aid and the Office of Scholarships in order to control the budgets in the Campus Solution system. During Fiscal Year 2020, the above mentioned offices will progressively load the award amounts in the "Fiscal Item Types" as shown below. Once the maximum amount awarded has been reached, the system will prevent the aid from being disbursed.

Financial Aid			**Fiscal Item Types**	
Assign Fiscal Limits	Fiscal Fund Status	Fiscal Fund Notes		

SetID FIU01
Item Type 920000000000 University Grant - Fall   Aid Year 2020 Federal Aid Year 2019-2020

	Offer	Accept			Disbursements
Budgeted	2,607,596.290	2,607,596.290	Budgeted		2,607,596.290
Gross	642,788.000	642,788.000	Paid		0.000
Reductions	122,576.000	122,576.000	Potential Payments		2,607,596.290
Net	520,212.000	520,212.000			
Available	2,087,384.290	2,087,384.290			
Count	694	694			
Highest	601,596.000	601,596.000	Audit Fields		

Save	Return to Search	Previous in List	Next in List	Notify

Assign Fiscal Limits | Fiscal Fund Status | Fiscal Fund Notes

ACTIVITY NBRS AND DEPARTMENT IDS TRACKED (NOT CONTROLLED)

All high-level financial statement entries are set to be tracked since those entries are not budgeted.

In addition, the following Activity Nbrs and Department IDs are also set to track for the reasons listed in the comment column,

Activity Nbr / Department ID	Description	Comment
1102630005	Office of Business Services	Overhead Activity Nbr: the expenses are re- allocated to revenue centers
1104130010	Merchant PCI Compliance Srvcs	Pass-thru setup for the sole purpose of paying centrally PCI credit card compliance costs
1522730001	Residential Life Office	Overhead Activity Nbr: the expenses are re- allocated to revenue centers
1527030002	Housing	Overhead Activity Nbr: the expenses are re- allocated to revenue centers
1527130001	Housing Facilities Office	Overhead Activity Nbr: the expenses are re- allocated to revenue centers
110302000	Office of Financial Planning	University-wide entries are made to this department for reporting purposes

BUDGET EXCEPTIONS AND NOTIFICATION

BUDGET EXCEPTION TYPES

The system generates budget exceptions for different reasons, e.g. insufficient funds, data entry errors, budget setup, or transaction source errors in the system. The system generates an automatic e-mail notification for each occurrence of a budget exception, and sends the notification to the Budget Approver(s) who is responsible for clearing the budget exception. Depending on the type of budget exception, the system generates either a warning or error.

The following table shows the different types of budget exceptions and users responsible for clearing the exceptions:

Responsible	Reason for Budget Exception	Error/Warning Description
Budget Approver	**Insufficient Budget Amounts**	**Exceeds Budget Tolerance***
		Exceeds Budget Tol-Ref Bud
		Exceeds Non-Cntrl Budget
		Override of 'Exceeds Budget'*
		Spending Auth Over Bud-Ref Bud
		Spending Authority Over Budget
	Data entry error	Budget and Acctg Date Differ
		Budget Period is Invalid
		CF Value not at Tree Level
		Chartfield Errors Exist
		Key Chartfield is Blank
		Non Key CF Should be Blank
		Required key CF is blank
		Translation Tree error
OFP, AED and FSSS	**Budget Setup**	
	Project Budget Setup	
	Source Transaction error	

* These are the most common error and warning exceptions related to insufficient budget or deficit.

> **Note**: the Budget Approver in the system is the person who approves budget transfers which is not necessarily the same person who is the Expense Manager.

BUDGET OVERRIDES AND WARNINGS

A budget override allows the system to post a transaction even though the transaction exceeds the available budget amount and is used in very limited instances, primarily payroll related. When a budget override occurs, the system generates an exception warning and sends an e-mail notification to the budget approvers. Since posting the transaction results in a budget deficit, the unit must address the deficit in a timely manner otherwise it will be subject to the budget deficit escalation process described below.

Payroll Transaction Override

All payroll journal budget errors are systematically overridden since budgetary controls are already in place in the HR system as well as the fact that the system checks payroll journals for sufficient available budget after HR has already processed payroll. Units are expected to clear any budget deficits in a timely manner.

"Override of 'Exceeds Budget'" Notification

When a budget override occurs, the system generates an "override of an 'exceeds budget'" warning and sends an e-mail notification to the budget approvers. The system sends the e-mail notification for an exception warning once at 9:00 AM on the day after the budget override.

> **Note**: The system also sends ALL notifications to finplan@fiu.edu, auxiliaries@fiu.edu and controller@fiu.edu. This will allow OFP, AED, and FSSS to access the link to the error in case units need assistance in clearing a budget exception.

This e-mail notification has detailed steps on how to clear the budget exception and contains the following information (information particular to the transaction will be populated in the notification).

Subject Line: Override of 'Exceeds Budget' for Department ID: XXXXXXXXXXXX

Transaction Type: XXXXXXXX

Journal Fund Code: XXX

Instructions:

The system has issued this exception warning because the transaction line amount has exceeded the available budget balance. As the budget approver for this department, your immediate attention is required to remedy this budget deficit. The following steps can help you to address the deficit:

- Run a DT report and review your budget balances.
- Process a budget transfer to cover the existing deficit and future transactions
- Request a payroll transfer to reclassify past transactions
- Process an HR Change in Status form to change allocation to avoid future deficits

Please click the following link to obtain more information regarding this budget warning:

https://myfsstage.fiu.edu/psp/fscm/EMPLOYEE/ERP/c/MANAGE_COMMITMENT_CONTROL.KK_XCP_BD.GBL?&BUSINESS_UNIT=FIU01&

> **Tips**:
>
> - Based on the budget levels described in the previous sections, the fund code listed in the email will help to determine how to look up the available budget. If the funding source is controlled at the Activity Nbr level, the transaction Activity Nbr will also be included in the email.
> - The link in the e-mail provides direct access to the budget warning page in PantherSoft where users can drill down to the source transaction (TA, Expense Report, Requisition, etc.).

Budget Deficit Escalation Process

OFP and AED will monitor budgets periodically to ensure that all budget deficits are addressed in a timely manner.

Every 2 weeks, OFP and AED will run a report that lists all budget deficits based on the budget levels described above and will send the report to the Executive Area Budget Manager (EABM) and college finance directors. OFP / AED will also send a quarterly point-in-time report of the area's budget deficits to the respective Vice Presidents and Deans for their review and action. The CFO will also receive a report twice a year with an aging of all budget deficits at that point in time for further action.

At the fiscal year-end, OFP and AED will reallocate budgets within the same Department ID to cover budget deficits that are still outstanding. When there is no appropriate Activity Nbr, or it exists and has no available funds, OFP or AED will look for the parent Department ID based on the Human Resources Department Hierarchy until the necessary funds to cover the deficit are located.

For example, at year-end, Department ID X has a deficit of $10,000 in fund 210 (E&G). According to the Department Hierarchy in the HR system Department ID X rolls up to Department ID Y. OFP will process a budget transfer from the E&G Activity Nbr in Department ID Y to Department ID X for $10,000. If Department ID Y does not have sufficient funds, OFP will determine the parent of Department Y and then process a budget transfer for $10,000 from an E&G Activity Nbr in that Department ID to Department X.

As an example of a deficit in auxiliary fund 331, Activity Nbr X has a budget deficit of $10,000 at year-end. According to the speedtype mapping in PantherSoft, Activity Nbr X rolls to Department ID X. AED will first assess whether there is sufficient available fund balance in Activity Nbr X to cover the required $10,000 increase in budget authority. If there is sufficient fund balance, AED will look to other Activity Nbrs in fund 331 rolling to Department X and transfer budget to rectify the outstanding budget deficit. If there is not sufficient fund balance in Activity Nbr X, AED will not only look to other Activity Nbrs rolling to Department X to initiate a budget transfer to cover the outstanding budget deficit, but will also transfer sufficient cash to mitigate the fund balance deficit.

If there is insufficient budget to transfer or fund balance in Department X, then AED will determine the parent of Department X as prescribed in the HR hierarchy structure and process the necessary budget and cash transfers to Activity Nbr X.

BUDGET ERRORS

When a transaction exceeds the available budget amount and the system stops the transaction, the system generates an exception error. The system then sends an e-mail notification to the budget approvers to alert them that the transaction has not been processed and action is required on their part to advance the transaction.

> **Note**: the available budget is not impacted by this transaction as the system stopped the transaction before posting to the ledger

Please refer to the clearing budget exceptions timeline for further details on when units must clear budget errors.

"Exceeds Budget Tolerance" Notification

When a budget error occurs due to insufficient funds, the system generates an "Exceeds Budget Tolerance" error and sends an e-mail notification for every line in error in the transaction to the budget approvers. The system sends the e-mail notification for an exception error daily at 9:00 AM until the error is cleared.

> **Note**: The system also sends ALL notifications to finplan@fiu.edu, auxiliaries@fiu.edu and controller@fiu.edu. This will allow OFP, AED, and FSSS to access the link to the error in case units need assistance in clearing a budget exception.

This e-mail notification has detailed steps on how to clear the budget exception and contains the following information (information particular to the transaction will be populated in the notification).

Subject Line: Exceeds Budget Tolerance for Department ID: XXXXXXXXX

Transaction Type: XXXXXXX

Fund Code: XXX

Activity Nbr: XXXXXXXXXX

A transaction could not be processed since its amount exceeds the total available balance. As the Budget Approver for this department, your immediate attention is required to clear this exception error.

To assist with understanding more about this budget exception error, please run the nVision EX report which will provide you with the following information:

a. Total amount in exception error

b. Total budget balance

c. Transaction types and IDs

d. Expense Managers for the transaction

e. Chartfield string information

The following options are available to resolve this exception:

a. Verify the Chartfield values for this transaction are correct. If incorrect, request that the Expense Managers update the Chartfield values in the distribution lines and run a budget check to make sure that the error has cleared.

b. Review the expenses to determine if any past transactions incorrectly posted to the department ID, activity number or project, resulting in insufficient available balance for this transaction. If so, please submit an ID Transfer to the Controller's Office to reclassify expenses to the appropriate funding source or submit a Payroll Transfer to reclassify payroll expenses.

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c. Enter a budget transfer request to increase the available budget in this department ID, activity number or project and run a budget check to make sure that the error has cleared.

d. If there is insufficient budget for this transaction, request from the Expense Manager(s) to deny and close this requisition or travel authorization request

Please click the following link to obtain more information regarding this budget error:

https://myfsstage.fiu.edu/psp/fscm/EMPLOYEE/ERP/c/MANAGE_COMMITMENT_CONTROL.KK_XCP_BD.GBL?&BUSINESS_UNIT=FIU01&

Tips:

- Within the email, there are instructions on how to clear the exception as well as information that will help investigate this exception. The following pieces of information are particularly useful to do so:

  Subject Line: Exceeds Budget Tolerance for Department ID: XXXXXXXXX

  Transaction Type: XXXXXXX

  Fund Code: XXX

  Activity Nbr: XXXXXXXXXX

- Based on the budget levels described in the previous sections, the fund code listed in the email will help to determine how to look up the available budget. If the funding source is controlled at the Activity Nbr level, the transaction Activity Nbr will also be included in the email. The Department ID listed in the subject line can also be used to run the Budget Exceptions Report (EX).

  Please click the following link to obtain more information regarding this budget error:

  https://myfsstage.fiu.edu/psp/fscm/EMPLOYEE/ERP/c/MANAGE_COMMITMENT_CONTROL.KK_XCP_BD.GBL?&BUSINESS_UNIT=FIU01&

- The link provides direct access to the budget error page in PantherSoft where users can drill down to the source transaction (TA, Expense Report, Requisition, etc.).

Budget Exceptions Report

An nVision report titled, "Budget Exception Report", (EX report) provides additional information related to the "Exceeds Budget Tolerance" error.

FIU
Budget Exception Report

Transaction   (Multiple Items) ▼

Budget Pe ▼	Dept ▼	Description ▼	Expense Manager ▼	Expense Manager 2 ▼	Fund ▼	Activity Nbr ▼	Transaction ▼	ID ▼	Available Budget Balance	Transaction Amount	Deficit Amount
2018	110260000	Department 1	XXXXXXX	YYYYYY	331	1102630005	Voucher	00608965	$4,807.04	$7,942.81	($3,135.77)
2018	110260000	Department 1	XXXXXXX	YYYYYY	331	1102630005 Total			$4,807.04	$7,942.81	($3,135.77)
2018	152273000	Department 2	ZZZZZ	XYXYXYXYXXY	333	1522730001	Voucher	00608957	($564.48)	$1,940.76	($2,505.24)
2018	152273000	Department 2	ZZZZZ	XYXYXYXYXXY	333	1522730001	Voucher	00608959	($564.48)	$3,108.19	($3,672.67)
2018	152273000	Department 2	ZZZZZ	XYXYXYXYXXY	333	1522730001	Voucher	00609013	($564.48)	$161.32	($725.80)
2018	152273000	Department 2	ZZZZZ	XYXYXYXYXXY	333	1522730001	Voucher	00609016	($564.48)	$297.23	($861.71)
2018	152273000	Department 2	ZZZZZ	XYXYXYXYXXY	333	1522730001	Voucher	00609025	($564.48)	$35.64	($600.12)
2018	152273000	Department 2	ZZZZZ	XYXYXYXYXXY	333	1522730001	Voucher	00609027	($564.48)	$696.76	($1,261.24)
2018	152273000	Department 2	ZZZZZ	XYXYXYXYXXY	333	1522730001	Voucher	00609029	($564.48)	$72.80	($637.28)
2018	152273000	Department 2	ZZZZZ	XYXYXYXYXXY	333	1522730001 Total			($564.48)	$6,312.70	($6,877.18)

The report provides the following information:

- The Department ID and Department Description of the exception line
- The 2 Expense Managers associated with the Department ID
- The Fund Code of the exception line
- The Activity Nbr of the exception line. If the exception is in a fund code that is controlled at the Department ID level such as E&G, the Activity Nbr will not be available.
- The Transaction type which shows whether it is an Expense Report, Requisition etc.
- The Transaction ID
- The Available Budget Balance for the Chartfield combination in error
- The transaction amount that is stopped from posting by the system
  Note: The amount may be a combination of multiple lines in that transaction

- The deficit amount which is the amount of the transaction that exceeds the available budget balance

TIMELINE TO CLEAR BUDGET EXCEPTIONS

	Urgency Level	Transaction Type	Timeline to Clear Exceptions
Budget Override [1]	High	All	As soon as possible
Budget Error[2]	Low	Travel Authorizations	As early as possible, up to the end of the Fiscal Year
		Requisitions	As early as possible, up to the end of the Fiscal Year
		Purchase Orders	As early as possible, up to the end of the Fiscal Year
	High	Expense Reports[3]	As soon as possible
		Vouchers[3]	As soon as possible
		Maximo expenses[4]	From typically the 15th business day to the 2nd business day of the following month
		Smartbill[4]	From the day of the journal to the 2nd business day of the following month
		Pinnacle Journals[4]	From typically the 23rd calendar day to the 2nd business day of the following month
		P-Card[4]	From typically the 20th business day to the 2nd business day of the following month
		Student Financials expenses (Financial Aid)[4]	From the day of the journal to the 2nd business day of the following month

[1] Budget Override means that a transaction amount exceeded the available budget (budget tolerance) but was allowed to post. Posting the transaction results in a budget deficit which needs to be remedied as soon as possible. OFP and AED will escalate all deficits remaining after the timeline specified above according to the budget deficit escalation process.

[2] A Budget Error does not allow the transaction to be posted. Due to month end closing deadlines or university commitments some of these transactions have a High urgency level and must be cleared quicker than those at a Low urgency level..

[3] These transactions represent university obligations to a vendor or an employee; therefore, OFP or AED will override any errors that have been pending for 4 weeks or more. Once overridden, the transaction will be part of the budget deficit escalation process.

[4] These transactions impact the month end close and need to be cleared by the 2nd business day of the next month in order to not delay the month-end close.

REQUESTING ADDITIONAL BUDGET AUTHORITY

There may be times when units require additional budget authority from the university in order to clear a budget exception.

For Budget-based funds, please complete one of the following forms, as applicable:

- Strategic Investment Request Form – for multi-year expenditures, send to finplan@fiu.edu
- Budget Authority Amendment Form for single-year expenditures only (formerly the "Unbudgeted Expenditure Request Form")
- E&G Cost-share form

For Revenue-based funds, please complete one of the following forms, as applicable:

- New Auxiliary Request Packet
- Budget Authority Amendment Form