

BUDGET POLICIES AND PROCEDURES

(Current restricted and unrestricted funds)

Current Unrestricted Funds

The Budget Process

The operating budget of the University of Arkansas at Pine Bluff summarizes the financial plans of the institution. The budget is based upon projected revenues from various sources, exclusive of the funds received from State Appropriations and Student Tuition and Fees. Auxiliary budget also includes projected game receipts and private funds. Auxiliary includes Athletics, Housing and Food Service. The budget of the institution serves as a mechanism to match anticipated and actual revenues and expenditures.

The University's budget is prepared annually covering a fiscal period from July 1st of the previous year to June 30th of the concurrent year, and is named according to the calendar year in which it ends. Approval for the operating budget is obtained prior to the start of the fiscal year from the University Of Arkansas Board Of Trustees.

Guidelines are prepared by the Budget Office based on projected revenues and expenses and given to the Budget Committee. The Budget Committee is comprised of various faculty and staff and they are responsible for making budget recommendations to the Chancellor.

Departmental budget officers are given guidelines and instructions correlating with directives

BUDGET MANAGEMENT

The University's fiscal policy requires that funds are available before approval can be granted for any expenditure. Approved budgets establish the expenditure control limits for each functional category and the use of institutional funds are in place at the beginning of the fiscal year. Departments in E & G (Education and General) must have their budget officer's approval on all expenditure requests. Athletic expenditure request must have the Athletic Director approval and the Chancellor.

Note: It is not necessary to complete every line item on the budget revision, only those items effecting the requested change.

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