Budget Categories

BPAG

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What are budget categories?

• Logical groups of account ranges that allow
  – Monitor spending (e.g. budget)
  – Report at a higher level
  – Insure compliance (e.g. make sure you are spending in line with any restrictions)
How are they implemented?

• Each Budget category maps to a budget account
• All expense accounts map to exactly one budget category
• Budget accounts and expense accounts are mutually exclusive
• There are many expense accounts for each budget account
• Budget accounts is the lowest level one can budget
  – No longer can budget at the expense account level
• General Ledger summary reporting will change
• The specific values must be defined and committed to.
How did we determine the values?

• Federal Agencies
  – Generally used
  – Restricted (e.g. clerical salaries, office supplies, etc.)

• Peer institutions

• Last 5 years of proposals

• Institutional experience