

Budget Basics Cheat Sheet

Budget 101

- 3 Types of Budgets/Chartstrings

Budgetary	Non-Budgetary (NB)	Projects
<ul style="list-style-type: none">• Chartstring receives a set amount of money each year.• Budgetary Chartstrings are identified by their fund categories. Fund Cats equal 105, 120, or 200.• May or may not roll-forward.	<ul style="list-style-type: none">• Funds received that aren't guaranteed to be received each year.• Examples include Gifts.• NB Chartstrings are identified by their fund categories. Fund Cats equal 202 or greater.• Funds Rollforward.	<ul style="list-style-type: none">• Generally, project chartstrings are for activities with a limited life.• Examples include Grants, Faculty Discretionary (F&A) Funds, & Construction.• Chartstrings are identified by whether or not they have a project ID.• Balances are reported life-to-date.
Departmental		Projects

- Budgetary Chartstrings:
 - Occur at the D-level
 - Individual D-account lines should carry a positive balance
 - Budget Checking occurs at the C-level
- Non-Budgetary Chartstrings:
 - Budgeting does not occur. The amount in the "Budget" column simply indicates the amount of funds that rolled forward from the prior year
 - Budget checking occurs on the chartstring total

Chartfield Setup Form

- Creating/Inactivating Chartstrings
 - Chartstrings are "created" once they are transacted on for the first time. (Revenue, Expense, ABA, Journal Entry)
 - Chartstrings are "inactivated" once they carry a zero balance
- A Chartfield Setup/Change Form is used to create or edit an existing field, not an entire chartstring
- Once the field is created, the department is responsible for setting up the chartstring