Tips for Managing Your Budget

❖ Create a worksheet in Excel to keep track of your balance and the documents you submit to Fiscal Affairs.

❖ Don’t forget to adjust your worksheet for the actual amount paid versus the amount submitted on the purchase requisitions.

❖ Review your monthly budget status report emailed the 1st of each month or more frequently by running them on demand.

❖ Review Open Commitments purchase orders that can be closed.

❖ Reserve funds for monthly charges like copier, postage, p-card, and office supplies. You can use the amounts charged in the prior fiscal year as an estimate.

❖ Review your budget report for any posting errors.

❖ When buying new items, don’t forget about incidental costs like maintenance, warranties, and replacement parts.

❖ Don’t hesitate to contact us if you have any questions regarding your budget reports:
  o For Grants, please contact the Grant Accountant at x55336 or email Diane Moore
  o For all other funds, please contact the Budget Office at x50688 or email Karyl Bulmer