



## 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 1<sup>st</sup> 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:**
  - **For Grants, please contact the Grant Accountant at x55336 or email Diane Moore**
  - **For all other funds, please contact the Budget Office at x50688 or email Karyl Bulmer**