

## **6.0 BUDGET OFFICE POLICIES AND PROCEDURES**

Alcorn State University Budget Office reports directly to the Senior Vice President for Administration/COO and is responsible for budget planning and forecasting, managing the annual budget process and monitoring the budget.

Each fiscal year, budget control is established at the individual Banner organization level and budgets are scheduled to be loaded on the first day of July.

Vice presidents have individual oversight responsibility for monitoring and controlling operating budgets for units under their purview. The Senior Vice President for Administration/COO has overall responsibility for ensuring that the University as a whole remains within authorized budget levels.

Departmental administrators and fiscal personnel are responsible for reviewing information in Banner Finance for accuracy and ensuring that sufficient expenditure budget allocation is available to support fiscal year activities. In the event that a Banner Organization goes into a deficit, the deficit must be resolved immediately. A request to transfer funds must be submitted to the Budget Office no later than the end of the occurring month.

The Budget Office is responsible for monitoring central University deficits in Educational & General and Auxiliary Enterprise Funds. This office will work directly with the individual vice president's offices regarding appropriate follow-up actions.