

Tips for Managing Your Budget

- **DON'T OVERSPEND** or **UNDERSPEND** your overall budget allocations.
- **Follow** the spending plan for the area and **adhere** to the university's year end cut off deadlines to ensure that all purchases are received and invoiced **prior to** the end of the fiscal year.
- **Monitor budgets regularly.** Reports should be run weekly, bi-weekly or monthly.
- **All** discretionary budget deficits should be cleared (i.e., budget transfer in SSB &/or journal entry) by the Budget Managers as soon as identified during the fiscal year.
- Budget balances should be **available prior to submitting procurement actions and personnel actions.**
- Budget balances should be **available prior to charges posting by another department for a product/service (i.e., Fac. Mgt., printing, postage, telecommunications, VBS copiers, etc.).**