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Name:	Budget Control – Budget / Expenditure Adjustments
Policy Number:	4-2005
Origin:	Financial Services
Approved:	1 April 1992
Issuing Authority:	Senior Director, Financial Services
Responsibility:	Manager, Financial Reporting and Analysis
Effective Date	2019-APR-01
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Budget vs. Expenditure Adjustments

Each account or group of accounts within your budget has two components; the approved budget (the planned expenditures) and the actual expenditures. Budget changes affect the original budget and are arranged by following the procedures for either Operating Budget Adjustments or Approved Budget Overexpenditures. Expenditure changes alter actual expenditures and are initiated by following the procedures for Expenditure and Revenue Adjustments

Operating Budget Adjustments/Approved Budget Overexpenditures

Department Heads/Managers do not have the authority to incur expenditures in excess of their allocated budgets. However, budgets may be altered by using the Operating Budget Adjustment Request form and following one of two procedures:

- (1) Budget adjustments are used to move funding (not specific expenditures) to or from a restricted budget line, a group of unrestricted accounts, or one department's unrestricted accounts to another's. Budget adjustments are not required within an individual department's unrestricted accounts.

Budget adjustments must be authorized by the appropriate senior manager and forwarded to Financial Planning. Note: Budget adjustments to restricted budget lines require the approval of the President or the appropriate Vice-President

- (2) Approved Budget Overexpenditure. A department, under exceptional circumstances, may be given approval to incur expenditures in excess of its allocated budget. Approved budget overexpenditures must be authorized in writing by the President.

Expense / Revenue Adjustment Request

At times it is necessary to move an expenditure from one account to another. (e.g., An item is charged to a wrong account or an item such as computer software is acquired from one department for use in another). Completed [Expense and Revenue Adjustment Form](#) is to be submitted to Financial Reporting and Analysis.

Expense / Revenue Adjustment Requests require the approval of the individual responsible for the budget account being charged.