BUDGET PROCESS OVERVIEW

Budgets (approved by Board of Trustees) comprise of four line items:

Revenue

- Tuition & Fees, Sales & Services, etc.
- Scholarships (55100)
- Match scholarships (55190)
- Fellowships (55200)
- Graduate Asst. tuition (55300)

Capital & Financing Activities

- Debt service principal
- Capital equipment
- Transfers to capital planning reserves or to the plant fund for the acquisition of real property, construction and certain major maintenance projects.

Personnel

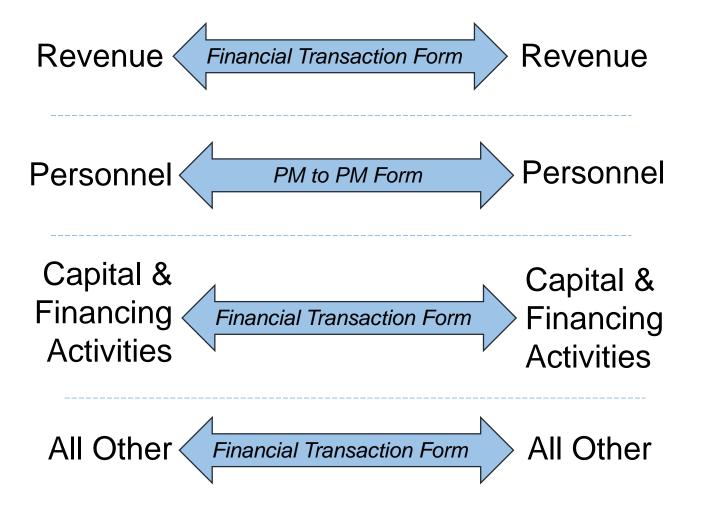
 Employee salaries, wages & benefits (50000-54999)

All Other

- Fuel & Electricity
- Supplies & Services
- Shared Services
- Interdepartmentals
- Travel
- Memberships/contributions
- Maintenance & alterations
- Library acquisitions
- Interest expense
- Depreciation
- Transfers (excluding capital transfers & transfers from unrestricted net position

BUDGET ORDERS

When Not to use a Budget Order Form



BUDGET ORDERS

When to use a Budget Order Form

Some examples: Revenue Personnel **Budget Order Form Budget Order Form** All Other Personnel Capital & Financing All Other Budget Order Form **Activities** Budget Order Form Revenue

BUDGET ORDERS

Budget Order Form

Example: Reallocate unified fee to provide scholarship to the Schoodic experience.



Revenue (scholarship 55100) + \$1,500

All Other (transfer 80000) - \$1,500

Net Reallocation 0

BUDGET ORDER FORM: WORKSHEET 1 FOR DATA ENTRY

UNIVERSITY OF MAINE SYSTEM BUDGET ORDER DETAIL UMAINE

E&G - FUND 00

Budget Order Number is assigned by Budget & Business Services

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						BO517001												
Explanation: Use of unified fee to provide scholarships to the Schoodic Experience.																		
Financial Detail (Journal Entry):										П	Position Mgmt Only Required for "P" Lines							
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BUDGET ORDER FORM: Worksheet 2 for Internal Use Only

UNIVERSITY OF MAINE SYSTEM BUDGET ORDER UMAINE E&G - FUND 00

BO517001

Line Item Description	Transfers		Type of Change
Revenue	\$	1,700	Decrease
Operating Expenses & Capital Investments			
Personnel (compensation & benefits)	\$	-	
All Other Expenses	\$	(1,700)	Decrease
Capital (equipment >\$5K; xfers to plant & plant reserves; debt service principal)	\$	-	
Total Operating Expenses & Capital Investments Increase (Decrease)	\$	(1,700)	Decrease
Net Change to Unrestricted Operations Before Reserve Transfers	\$	-	
Reserves			
Unrestricted Net Position (Reserves)	\$	-	
Net Change to Unrestricted Operations after Reserve Transfer	\$	-	
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Explanation: Use of unified fee to provide scholarships to the Schoodic Experience.

FINANCIAL SUMMARY

Line				
Type	Ledger	Line Description	Debit	Credit
R	BUDGET	Revenue	\$ 1,700	\$ -
Р	BUDGET	Personnel (compensation & benefits)	\$ -	\$ -
0	BUDGET	All Other Expenses	\$ -	\$ (1,700)
С	BUDGET	Capital (equipment >\$5K; xfers to plant & plant reserves; debt service principal	\$ -	\$ -
N	BUDGET	Unrestricted Net Position (Reserves)	\$ -	\$ -
		TOTAL	\$ 1,700	\$ (1,700)
R	ВОТН	Revenue	\$ -	\$ -
Р	BOTH	Personnel (compensation & benefits)	\$ -	\$ -
0	BOTH	All Other Expenses	\$ -	\$ -
С	BOTH	Capital (equipment >\$5K; xfers to plant & plant reserves; debt service principal	\$ -	\$ -
N	BOTH	Unrestricted Net Position (Reserves)	\$ -	\$ -
		TOTAL	\$	\$ -