



Adjusting Your School or Unit Budget *Using the Budget Portal*

This training guide describes the process for making budget adjustments. *This process is not used to adjust budgets for grant (600 fund range), agency (700 fund range), or plant funds (800 fund range).*

Before you begin . . .

Things you need to know to complete this process:

- Basic knowledge of PeopleSoft ChartFields and chart strings
- Understanding of budget and spending controls associated with ChartFields
- Applicable Budget policies

Who has access?

Schools, units, departments, central offices

This process is used to:

- Adjust a revenue budget (page 2)
- Adjust an expense budget (page 5)
- Adjust a revenue and expense budget for an unrestricted fund (page 7)
- Adjust a revenue and expense budget for a restricted fund (page 10)

How do I sign in to PeopleSoft?

1. Sign in to the NUPortal at nuportal.northwestern.edu
2. Click the **Staff** or **Faculty** tab, and then the **Finance and Budget** tab. Locate the *Budget Journal Selection* area.

Additional Resources

- Visit the Project Café website for additional training materials www.cafe.northwestern.edu/training
- Visit the Project Café website for the *Chart of Accounts Crosswalk* and *Chart of Accounts Quick Reference Guide* www.cafe.northwestern.edu/coa
- To access NU budget policies, visit the NUPortal nuportal.northwestern.edu. Click the **Staff** or **Faculty** tab, and then the **Finance and Budget** tab. Locate the *Create Budget Journal Search* area. Click the **Review Policy** link.

Where do I get help?

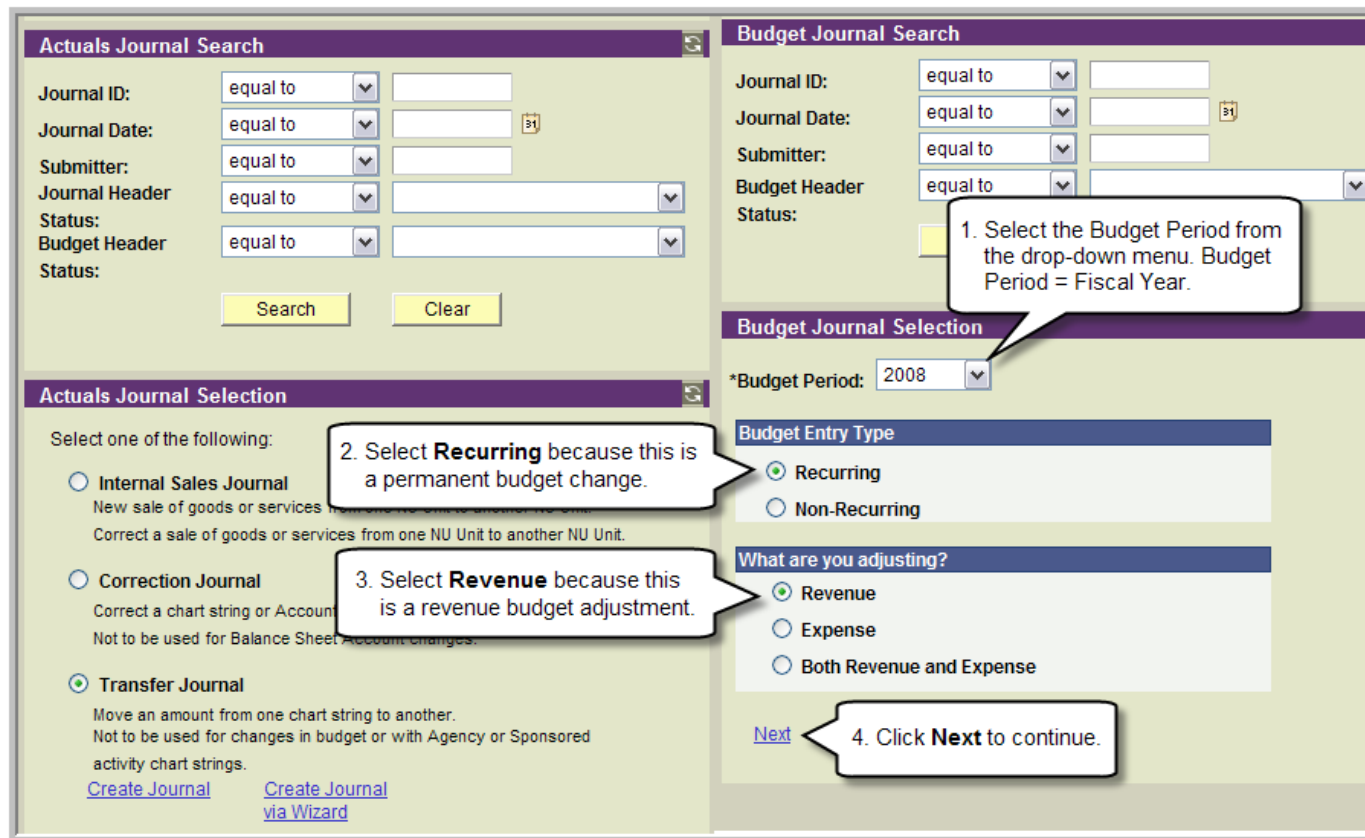
For assistance, contact NUIT Support Center at 847-491-HELP (4357), or e-mail consultant@northwestern.edu.

Adjusting Your Revenue Budget

Consider this scenario . . .

A \$2500 budget for copier reimbursement (40722) was mistakenly added to the Anthropology revenue budget instead of the History's revenue budget. To correct this budget error, the WCAS Dean's office initiates a transaction that decreases the copier reimbursement revenue budget for Anthropology (4023200) and increases the copier reimbursement revenue budget for History (4023600).

Step 1: Create a revenue budget journal



Actuals Journal Search

Journal ID: equal to []
 Journal Date: equal to []
 Submitter: equal to []
 Journal Header: equal to []
 Status: equal to []
 Budget Header: equal to []
 Status: equal to []

Search Clear

Actuals Journal Selection

Select one of the following:

- Internal Sales Journal
New sale of goods or services
Correct a sale of goods or services from one NU Unit to another NU Unit.
- Correction Journal
Correct a chart string or Account
Not to be used for Balance Sheet Account changes.
- Transfer Journal
Move an amount from one chart string to another.
Not to be used for changes in budget or with Agency or Sponsored activity chart strings.
[Create Journal](#) [Create Journal via Wizard](#)

Budget Journal Search

Journal ID: equal to []
 Journal Date: equal to []
 Submitter: equal to []
 Budget Header: equal to []
 Status: []

1. Select the Budget Period from the drop-down menu. Budget Period = Fiscal Year.

Budget Journal Selection

*Budget Period: 2008

Budget Entry Type

- Recurring
- Non-Recurring

What are you adjusting?

- Revenue
- Expense
- Both Revenue and Expense

[Next](#) 4. Click **Next** to continue.

Select Type

- Recurring – This is a permanent budget change.
- Non-Recurring – This is a one-time budget change.

What are you adjusting?

- Revenue – An adjustment of the revenue budget only.
- Expense – An adjustment of the expense budget only.
- Both Revenue and Expense – An increase or decrease to the revenue budget that requires an increase or decrease to the expense budget.

Step 2: Enter the revenue budget adjustment details

Create Budget Journal

Journal Information

Journal ID: NEXT Submitter: [CDM399](#)
 Journal Date: 05/08/2008 Status: None
 Budget Period: 2008 Workflow Status: None
 Type: Non-Recurring

Description --- (18 / 200 Characters)

move revenue budget to appropriate department - 4023200 to 4023600

Budget Lines

Revenue

- A positive Revenue amount will increase your line item's budget.
- A negative Revenue amount will decrease your line item's budget.

Lines

Select	Line	Fund	Department	Project	Account	Amount
<input type="checkbox"/>	1	110	4023200		40722	-2500

[Insert Line](#) [Delete Selected Lines](#) [Select All Lines](#) [Deselect All](#)

1. Enter a description.

2. Enter the chart string.

3. Enter an amount. The budget for this chart string will be decreased by \$2,500.

4. Click **Insert Lines** to add another line. The chart string values automatically repeat on the inserted line.

Revenue budget journal rules:

- Revenue budget journals can only adjust revenue budgets
- Revenue budget adjustments use only revenue account codes that start with 4 or 5.

Step 2: Enter the revenue budget adjustment details (continued)

Select	Line	Fund	Department	Project	Account	Amount
<input type="checkbox"/>	1	110	4023200		40722	-2,500.00
<input type="checkbox"/>	2	110	4023600		40722	2,500.00

[Insert Line](#) [Delete Selected Lines](#) [Select All Lines](#)

1. Enter an amount. This chart string revenue budget will increase by \$2,500.

Total Debits and Total Credits must be equal.

Totals		
Total Lines:	Total Debits:	Total Credits:
2	2,500.00	2,500.00

2. Click **Save & Submit** to enter the journal into workflow.

A message appears confirming that the budget journal has been submitted to workflow. It has been routed to the appropriate approver.

Budget Journal 000000903 has been successfully saved and submitted to workflow.

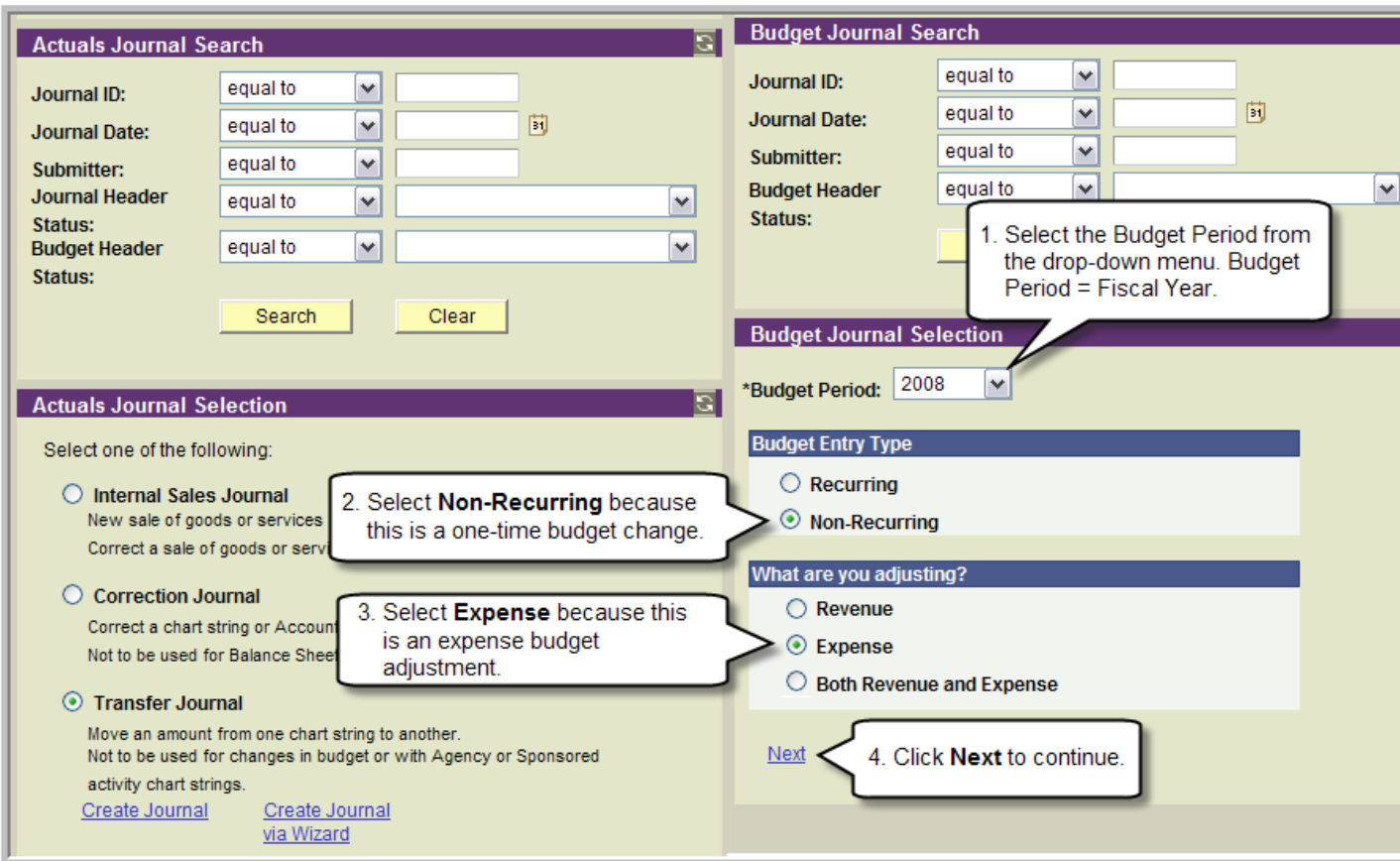
Click [Return](#) to review the newly created journal.

Adjusting Your Expense Budget

Consider this scenario . . .

The WCAS Dean's Office (4001210) moves budget authority to a faculty designated chart string to support the purchase of computer equipment (77570 Computers – Capital). A budget journal is created which decreases the Dean's office expense budget by \$10,000 and increases the faculty startup expense budget by \$10,000.

Step 1: Create an expense budget journal



Actuals Journal Search

Journal ID: equal to []
 Journal Date: equal to [] [31]
 Submitter: equal to []
 Journal Header: equal to []
 Status: []
 Budget Header: equal to []
 Status: []

Search Clear

Actuals Journal Selection

Select one of the following:

- Internal Sales Journal
New sale of goods or services
Correct a sale of goods or services
- Correction Journal
Correct a chart string or Account
Not to be used for Balance Sheet
- Transfer Journal
Move an amount from one chart string to another.
Not to be used for changes in budget or with Agency or Sponsored activity chart strings.
[Create Journal](#) [Create Journal via Wizard](#)

Budget Journal Search

Journal ID: equal to []
 Journal Date: equal to [] [31]
 Submitter: equal to []
 Budget Header: equal to []
 Status: []

1. Select the Budget Period from the drop-down menu. Budget Period = Fiscal Year.

Budget Journal Selection

*Budget Period: 2008 []

Budget Entry Type

- Recurring
- Non-Recurring

What are you adjusting?

- Revenue
- Expense
- Both Revenue and Expense

[Next](#) 4. Click **Next** to continue.

Step 2: Enter the expense budget adjustment details

Create Budget Journal

Journal Information

Journal ID: NEXT Submitter: [CDM399](#)
 Journal Date: 05/08/2008 Status: None
 Budget Period: 2008 Workflow Status: None
 Type: Non-Recurring

Description --- (18 / 200 Characters)

4001210 to 4023200 - support Professor Smith from Dean's chart string

Budget Lines

Expense

- A positive Expense amount will increase your line item's budget.
- A negative Expense amount will decrease your line item's budget.

Lines Find |

Select	Line	Fund	Department	Project	Account	Amount
<input type="checkbox"/>	1	110	4001210		77570	-10,000.00
<input type="checkbox"/>	2	171	4023200	10002695	77570	10,000.00

[Insert Line](#) [Delete Selected Lines](#) [Select All Lines](#) [Deselect All](#)

Totals

Total Lines:	Total Debits:	Total Credits:
2	10,000.00	10,000.00

[Close](#) [Save](#) [Save & Edit](#) [Save & Submit](#)

Expense budget journal rules:

- Expense budget journals can only adjust expense budgets
- Expense budget adjustments use only expense account codes that start with 6 or 7.

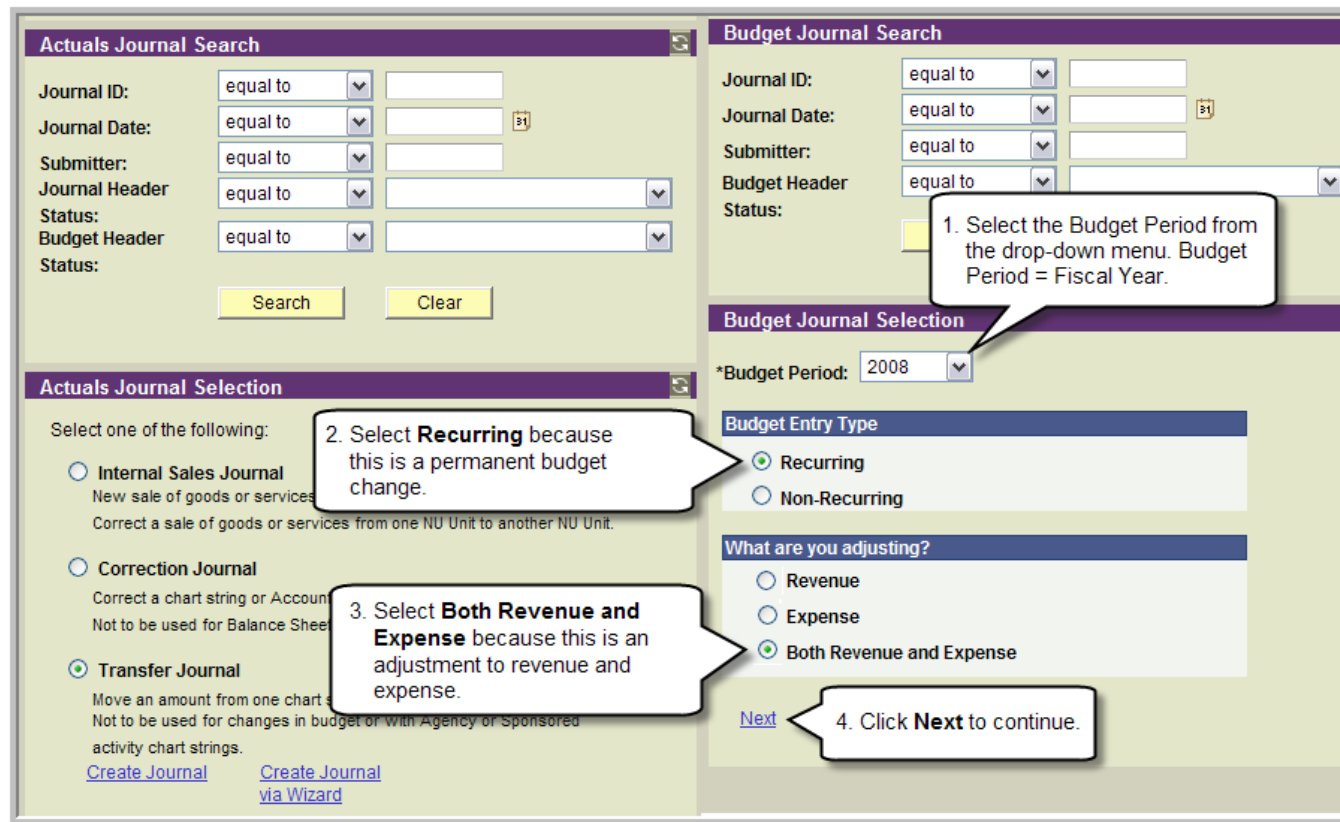
What happens next? A message appears confirming that the journal has been saved and submitted to workflow. A journal number is also provided.

Adjusting Your Expense and Revenue Budgets: Unrestricted Funds

Consider this scenario . . .

Over the last 3 years, Kellogg Merchandising (5600120) has steadily increased its recharge revenue. The Kellogg management team decides to adjust the budget to provide a more realistic picture of the increased activity. A journal is entered which increases the revenue budget for RDX Misc Sales & Services (50699) and increases the expense budget for Merchandise Resale (78610).

Step 1: Create an expense and revenue budget journal



The screenshot displays the 'Budget Journal Selection' screen in the PeopleSoft Budget Portal. The interface is divided into several sections:

- Actuals Journal Search:** Contains search criteria for Journal ID, Journal Date, Submitter, Journal Header, Status, and Budget Header, each with a dropdown menu set to 'equal to' and a corresponding input field. Search and Clear buttons are at the bottom.
- Actuals Journal Selection:** A radio button selection area with three options:
 - Internal Sales Journal: New sale of goods or services. Correct a sale of goods or services from one NU Unit to another NU Unit.
 - Correction Journal: Correct a chart string or Account. Not to be used for Balance Sheet.
 - Transfer Journal: Move an amount from one chart string to another. Not to be used for changes in budget or With Agency or Sponsored activity chart strings. Includes links for 'Create Journal' and 'via Wizard'.
- Budget Journal Search:** Similar search criteria as the Actuals section, but with a yellow highlight on the Budget Header dropdown.
- Budget Journal Selection:**
 - *Budget Period: 2008 (dropdown menu)
 - Budget Entry Type:**
 - Recurring
 - Non-Recurring
 - What are you adjusting?:**
 - Revenue
 - Expense
 - Both Revenue and Expense
 - Next button

Four callout boxes provide instructions:

1. Select the Budget Period from the drop-down menu. Budget Period = Fiscal Year.
2. Select **Recurring** because this is a permanent budget change.
3. Select **Both Revenue and Expense** because this is an adjustment to revenue and expense.
4. Click **Next** to continue.

Step 2: Enter the details - description

The first 30 characters of this description will appear on reports.

Create Budget Journal

▼ Journal Information

Rev Journal ID:	NEXT	Submitter:	CDM399
Exp Journal ID:	NEXT	Status:	None
Journal Date:	05/08/2008	Workflow Status:	Not Submitted
Budget Period:	2008		
Type:	Recurring		

▼ Description --- (34 / 200 Characters)

recognize increased recharge sales
160 5600120

Step 2b: Enter the details - lines

Budget Lines

Revenue

- A positive Revenue amount will increase your line item's budget.
- A negative Revenue amount will decrease your line item's budget.

Status: None

1. Enter the revenue chart string that you want to adjust.

2. Enter the amount.

▼ Lines

Select	Line	Fund	Department	Project	Account	Amount
<input type="checkbox"/>	1	160	5600120		50699	100,000.00

[Insert Line](#) [Delete Selected Lines](#) [Select All Lines](#) [Deselect All](#)

Expense

- A positive Expense amount will increase your line item's budget.
- A negative Expense amount will decrease your line item's budget.

Status: None

3. Enter the expense budget chart string that you want to adjust.

4. Enter the amount.

▼ Lines

Select	Line	Fund	Department	Project	Account	Amount
<input type="checkbox"/>	1	160	5600120		78610	100,000

[Insert Lines](#) [Delete Selected Journal Lines](#) [Clear Selected Lines](#)

Journal Total: 0.00

Close

Save

Save & Edit

Save & Submit

5. When the Journal Total equals 0. Click **Save & Submit**.

What happens next?

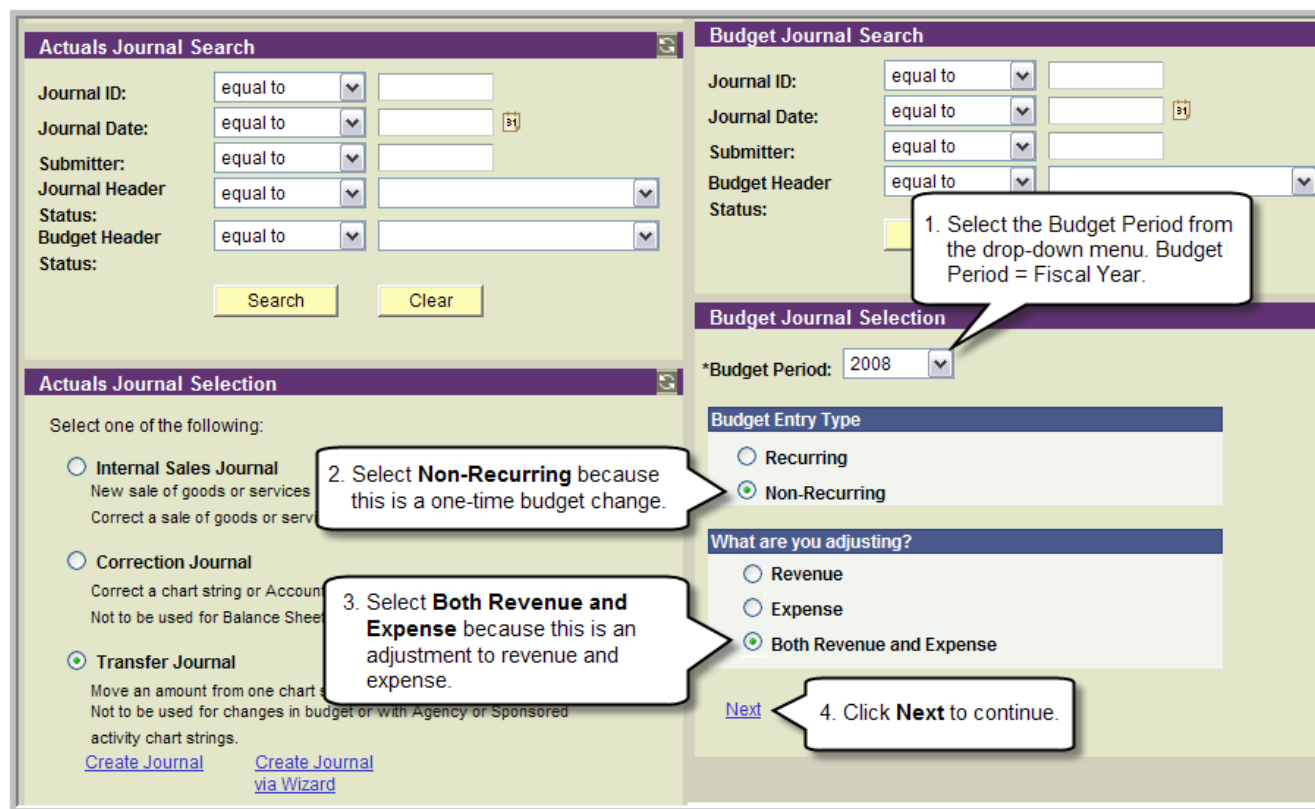
A message appears confirming that the journal has been saved and submitted to workflow. An expense journal number and a revenue journal number are provided.

Adjusting Your Expense and Revenue Budgets: Restricted Funds

Consider this scenario . . .

The School of Communication - American Music Theatre program received a \$25,000 gift to help develop a new musical. This revenue is beyond the initial budget projection for this chart string. The Financial Manager wants to recognize the increased revenue by means of a budget adjustment. Both the revenue and expense budgets for this gift chart string will be increased.

Step 1: Create an expense and revenue budget journal



Actuals Journal Search

Journal ID: equal to []
 Journal Date: equal to []
 Submitter: equal to []
 Journal Header Status: equal to []
 Budget Header Status: equal to []

Budget Journal Search

Journal ID: equal to []
 Journal Date: equal to []
 Submitter: equal to []
 Budget Header Status: equal to []

Actuals Journal Selection

Select one of the following:

- Internal Sales Journal
New sale of goods or services
Correct a sale of goods or services
- Correction Journal
Correct a chart string or Account
Not to be used for Balance Sheet
- Transfer Journal
Move an amount from one chart string to another
Not to be used for changes in budget or With Agency or Sponsored activity chart strings.

[Create Journal via Wizard](#)

Budget Journal Selection

*Budget Period: 2008

Budget Entry Type

- Recurring
- Non-Recurring

What are you adjusting?

- Revenue
- Expense
- Both Revenue and Expense

[Next](#)

Step 2: Enter the details - description

The first 30 characters of this description will appear on reports.

Create Budget Journal

▼ Journal Information

Rev Journal ID:	NEXT	Submitter:	CDM399
Exp Journal ID:	NEXT	Status:	None
Journal Date:	05/19/2008	Workflow Status:	Not Submitted
Budget Period:	2008		
Type:	Non-Recurring		

▼ Description --- (69 / 200 Characters)

recognize revenue beyond the initial projection
320 4653000 30008753

Step 2b: Enter the details – lines

Status: Incomplete

▼ Lines

Select	Line	Fund	Department	Project	Account	Amount
<input type="checkbox"/>	1	320	4640000	30008475	40301	25,000.00

[Insert Line](#) [Delete Selected Lines](#) [Select All Lines](#) [Deselect All](#)

Expense

- A positive Expense amount will increase your line item's budget.
- A negative Expense amount will decrease your line item's budget.

Status: Incomplete

▼ Lines

Select	Line	Fund	Department	Project	Account	Amount
<input type="checkbox"/>	1	320	4640000	30008475	76725	24,000.00
<input type="checkbox"/>	3	320	4640000	30008475	73940	1,000.00

[Insert Line](#) [Delete Selected Lines](#) [Select All Lines](#) [Deselect All](#)

Journal Total: 0.00

[Cancel](#) [Save](#) [Save & Edit](#) [Save & Submit](#)

Revenue and expense budget journal rules for gifts and endowments:

- Both revenue and expense must be adjusted
- The Fund value must match for the revenue and the expense lines.
- You *can* move budget between Account codes for the *same* Project ID.
- You *cannot* move “budget” between two different gift or endowment projects. Use the Actuals portal transfer journal for this movement of dollars.
- You *cannot* move “budget” between different restricted Funds. Budget movement must happen within the same fund number.

What happens next? A message appears confirming that the journal has been saved and submitted to workflow. An expense journal number and a revenue journal number are provided.



In a Nutshell . . . Process Overview

Adjusting Your Revenue Budget

Step 1: Create a revenue budget journal

Step 2: Enter the revenue budget adjustment details

Adjusting Your Expense Budget

Step 1: Create an expense budget journal

Step 2: Enter the revenue budget adjustment details

Adjusting Your Expense and Revenue Budgets: Unrestricted Funds

Step 1: Create an expense and revenue budget journal

Step 2: Enter the details - description

Step 2b: Enter the details - lines

Adjusting Your Expense and Revenue Budgets: Restricted Funds

Step 1: Create an expense and revenue budget journal

Step 2: Enter the details - description

Step 2b: Enter the details - lines