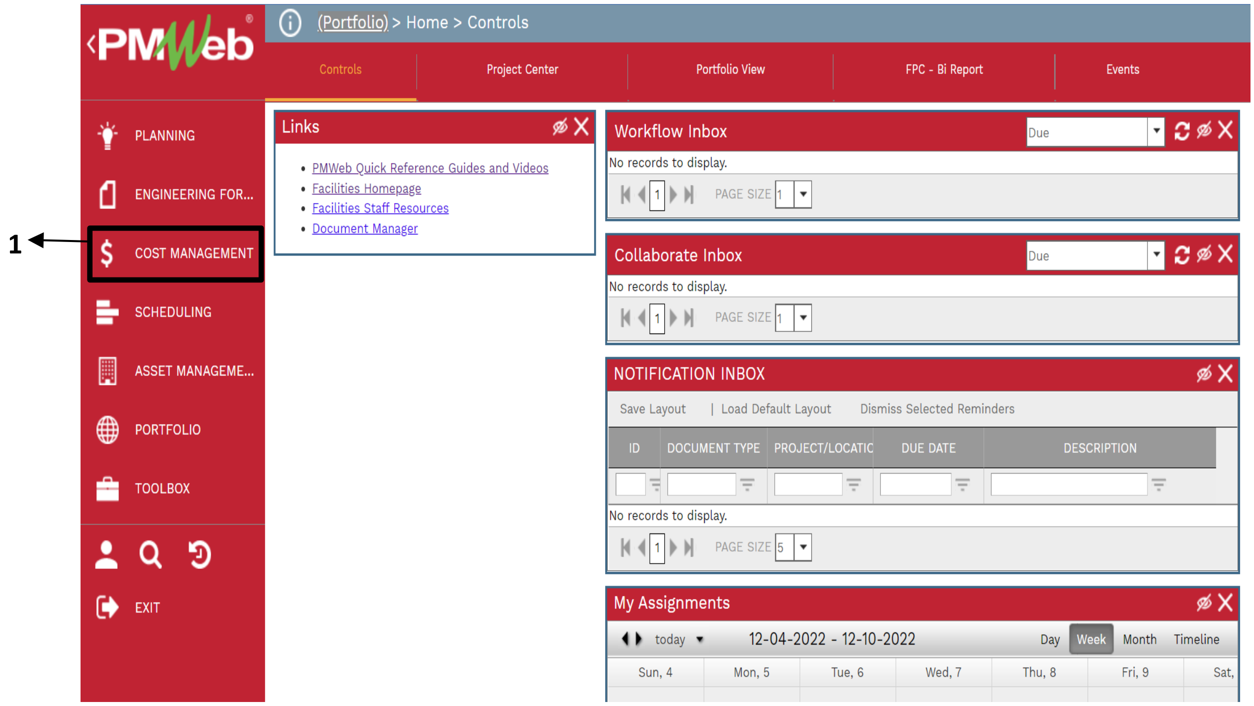
PM

Managing Project Budget

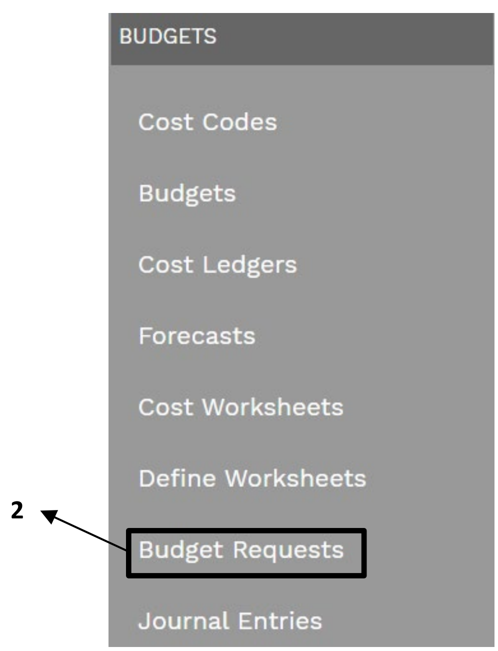
Overview: Project Managers can manage their project budgets and realign funds between cost codes as needs and changes come up. They also distribute funds added to projects to the different cost codes. They move funds using a Budget Request record.

Reference: n/a

1- Click on **COST MANAGEMENT** from the buttons on the left.

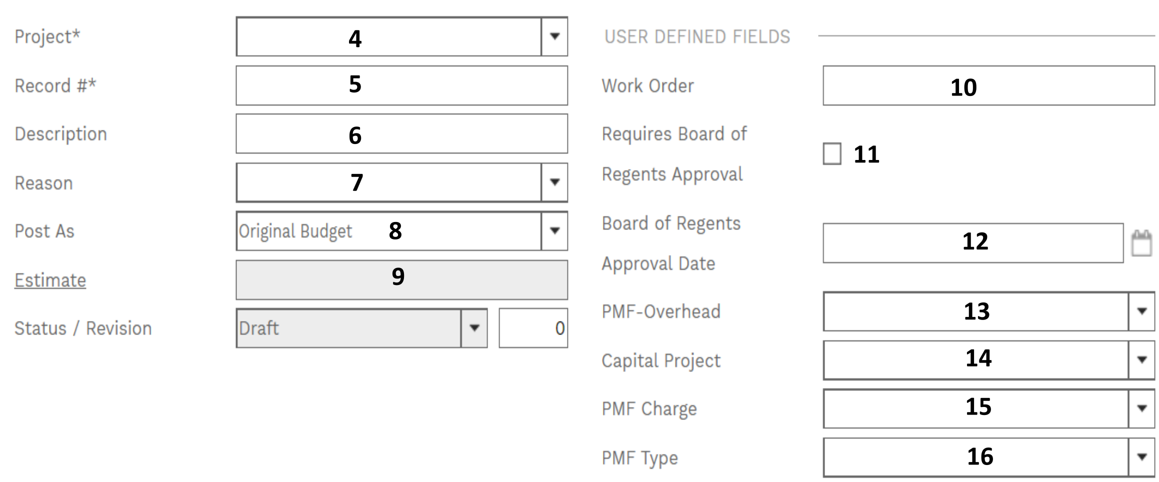


2- Under Budgets, select **Budget Request.**



3- Click on **+** in the top bar to add.

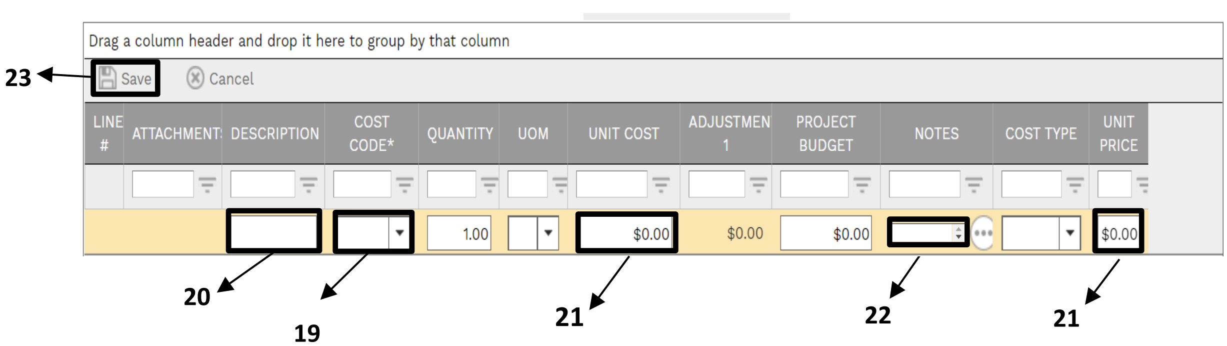
4- Project field - Select the project from the Project drop down menu. You can also start typing the name of your project in the field and it will come up.
5- Record # field – will auto populate with the next sequential number.
6- Description field - Enter a brief descriptive explanation of the budget change.
7- Reason field – select '02 – Added/Changed Scope' or '03 – Cost Overrun' for increases/decreases to the overall budget OR '05 – Internal Budget Realignment' to realign cost code budgeted amounts within the existing overall budget amount.
8- Post As field – Leave as 'Revised Budget'.
9- Estimate field – Leave blank.
10- Work Order field- Leave Blank.
11- Requires Board of Regents Approval field – Leave unchecked.
12- Board of Regents Approval Date field – Leave blank.
13- PMF Overhead field – Select **FP&C F0307**.
14- Capital field – Select **Yes**.
15- PMF Charge field – Select **Yes** (Typical).
16- PMF Type field – Select **3%** (Typical for Capital Projects).



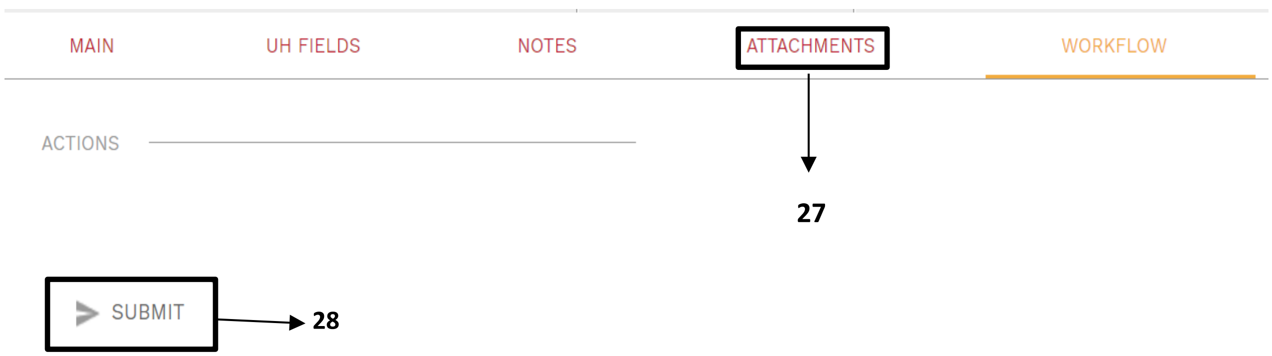
17- From the top bar, click on the **Save** icon to save the header.

18- Under the new tab at the bottom, select **+Add.**

19- Use the **"Cost Code"** Drop Down box to select the cost OR start typing the cost code to auto-fill.
20- In the **"Description"** column, enter a brief description.
21- In the **"Unit Cost"** or **"Project Budget"** column input the amount.
22- In the **"Notes"** column, add notes that will serve as a reference for you.
23- In the **"Grey"** header bar click the **Save** button.
24- Repeat Steps 13 through 17 for additional cost codes and amounts.
25- Verify that the net change to the budget is $0 if an internal budget realignment.
26- From the top bar, click on the **Save** icon to save the record.



27- Add any PFAs or other funding documents under the **Attachments** tab.
28- Under the **Workflow** tab at the bottom, click on the **Submit** button.
29- When the screen automatically refreshes, click on the **Save** button that pops up.
30- The above reason types trigger an abbreviated workflow that will allow the submitter to then final approve the record.



31- Process Complete