

Overview

What is the Quarterly Amendment Review and why is it important?

On a quarterly basis, the University Budget Office (UBO) reports to the Board of Regents (BOR) the budget for the University of Georgia (UGA). One of the primary breakdowns of this reporting is by fund code (detail) and account code type (Revenue, Personal Services, Non-Personal Services). To assist in this reporting requirement, UBO is asking each intermediate unit/school/college to have a positive balance in each fund code that begins with a “1” and each account code type that is within the unit.

With each intermediate unit/school/college being in balance by these parameters, UBO is able to better report current year budget and ensure no unit is overspending. It also assists the unit with staying on track with fiscal year budget projections and can alert Chief Business Officers (CBO) when additional funding might be needed, or if spending needs to be reduced.

Important dates for Fiscal Dates 2020

The official dates that the quarterly budget is reported to the BOR are supplied by the BOR. A tentative schedule for when the QAR will need to be in balance for the current fiscal year can be found on the [University Budget Office website](#).

Recommended best practices:

Run the QAR on a regular basis so overdrafts can be handled quickly. The fewer overdrafts on the report that need correction, the easier it is to fix.

In the QAR report, drill down to the most granular level of the overdrafted department(s) and begin resolution from there.

Utilize all of your reporting resources. If a user is most comfortable with the Budget Status Report from the Data Warehouse, then that should be used to determine how best to resolve overdrafts. Users who like the Budgets Overview page within UGA Financial Management should use it in resolving overdrafts.

Review DSS fund codes and determine if projected revenue is accurate. If revenue actuals look to be less than budget, decrease the budgeted revenue and expense so as to retain a true budget amount.

The Quarterly Amendment Review Process

Running the QAR:

Users can review the [Running the Quarterly Amendment Review Report](#) training on the OneSource Training Library for a walkthrough on how to run the report.

Remember, any time there is red for a fund code that starts with a 1, action is needed.

Determine if action is needed:

A positive balance indicates the department, fund, account combination is not overdrafted and no action is needed.

A negative balance indicates the department does have an overdraft in that department, fund, and account type combination.

There are three primary scenarios and various actions that can resolve it:

1. Personal Services is overdrafted and there's enough balance in Non-Personal Services to cover it (or vice-versa).
 - a. Users can transfer between the account types at the chartstring level
 - b. Users can increase their total budget by receiving money from another unit
 - c. Users can increase revenue if DSS/Auxiliary fund codes.
 - d. Users can move the actuals to another funding source.
2. Personal Services is overdrafted and there's not enough balance in Non-Personal Services to cover it (or vice-versa).
 - a. Users can transfer between the account types at the chartstring level
 - b. Users can increase their total budget by receiving money from another unit
 - c. Users can increase revenue if DSS/Auxiliary fund codes.
 - d. Users can move the actuals to another funding source.

3. Revenue is overdrafted. This occurs when more revenue is received than is budgeted for.
 - a. Users will want to do a budget journal to increase their revenue budget and a second budget journal to increase their expense budget, both at the chartstring level and for equal totals.

Next Steps:

UBO looks at a high level of the budget, but since the budget resides on specific chartstrings, a unit might need to take several steps to reallocate money between chartstrings to get in balance. Users will want to run the QAR as the starting point, then drill into the specific departments, and then run additional reports/queries to find what budget can be moved to the impacted departments.

QAR Report Steps is a document on the [University Budget Office website](#) that can assist in determining what action to take in a given situation.

Roles and Responsibilities

Roles involved in QAR include the following:

- **College/School/Unit Chief Business Officers:** Responsible for the QAR to have a positive balance for all fund codes starting with a “1” by the due date for each quarter.
- **Budget Office:** Responsible for advising campus on overdrafts, determining resolution options, and reporting a balanced budget to the BOR.

Relevant Resources

List of resources and links:

[Quarterly Amendment Review training material](#)

[University Budget Office website](#)

Approval

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