

University Budget Office
Department Assessment 6 Month Update
November 2020

Budget vs Cash – Assessment on Fund Management

After collecting feedback from various stakeholders at the central, division and department levels, we have determined the benefits are minimal for the additional work it would create.

Drawbacks to implementing this change include:

1. AP/ARs would not be included the budget balance available. Departments would still need to look at the cash balance to make sure they are not overspending. This defeats the purpose of using budget.
2. Restrictions on submitting intra-department budget amendments would not allow for a department to allocate the budget to the expense account on a regular basis. Budget would remain in a holding account not providing any benefit for budget planning.
3. The additional ongoing work assumed by the budget office could be managed, but the initial work of transitioning all the funds would be time consuming, with very little benefit.