

## **BUDGET STATUS REPORT (BSR) RECONCILIATION POLICY**

**Section:** Business Operations

**Policy:** University Housing complies with the University of Georgia responsibility and accountability for fiscal administration policy located at <http://policies.uga.edu/Finance/Fiscal-Responsibility/Responsibility-and-Accountability-for-Fiscal-Administration>. In an effort to exercise fiscal responsibility, University Housing performs a budget status report review.

**Purpose:** This policy provides procedures and guidelines for University Housing staff who serve as budget managers for each account.

**Scope:** This policy applies to all University Housing staff members who have a role in the reconciliation of monthly account status reports.

### **Monthly Budget Status Report (BSR) Reconciliation Policy and Procedures:**

1. Each month, the HBHR accountant will send the designated budget manager for each department ID a BSR packet. The packet will be for the previous month. The goal is for the accountant to distribute the previous month's packets to the budget manager by the end of the third week of the month.
2. The budget manager will have two weeks from receipt of the BSR packet to review, add missing documentation, and submit through the supervisory chain to director for final signoff. The director has the option to review all packets or a sample of packets and sign off each month.
3. The director will return all packets to the HBHR accountant by the due date indicated on the cover sheet.
4. A sample of BSR's for each area will be selected by the HBHR business manager and submitted to the executive director for final review each month.
5. The HBHR accountant will keep a return log for all accounts. On the log, the accountant will track date of receipt and if there is missing documentation that has not be supplied by the budget manger. The accountant will submit this log to the appropriate director and executive director on a monthly basis.

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