

Budget Best Practices Guide

#	Description	Adaptive Sheet	Notes
1	Update new hire start dates to reflect actual anticipated start and end dates.	Compensation	Based on the generally expected timeline. Start dates may be something other than 7/1/25.
2	Update expected capital projects (lab renovation, etc.) spend to be transferred out to fund 40. State Comptroller General guidelines	Non-Compensation & Budget Transfers	Reduce budget lines that may have been originally budgeted as expense (ex: OTHER) and add a one-sided transfer out to fund 40.
3	Update one-off major equipment purchases (>\$5k and useful life >1 yr) to be budgeted against an Equipment GL account.	Non-Compensation	Equipment accounts (8xxx) are manually adjusted in the financial statement mapping process to reflect this as capitalizable cost.
4	Confirm recoveries are budgeted at the appropriate amount.	Revenue	In the financial statement view, recoveries reduce expenses. Underestimating recoveries would lead to higher net expenses.
5	Update start-ups to budget only what is expected to be spent in the budget year.	Non-Compensation	This may impact 1xx or 4xx budgeted spend.
6	Confirm transfers to others are budgeted as transfers.	Budget Transfers	
7	Validate commitments are coordinated with the counterparty and only planned to spend the expected amount in the budget year.	Compensation & Non-Compensation	Need to budget only the amount expected to be spent in the budget year to avoid overestimating expenses.
8	Allow budget roll-up to reflect margin .	Non-Compensation & Budget Transfers	Transfer margin to 5xx to balance the budget instead of plugging expenses to balance.
9	Update budgeted amounts to estimate true fund balance & performance credit spend.	Non-Compensation	Reduce budgeted 4xx spend as appropriate.