

5.2 Budgets

Operational budgets will be categorized in two broad areas: (a) Educational and General and (b) Auxiliary Operations. Educational and general activities (E&G) include the cost of instruction, research, public service, academic support, student services, institutional support, operation and maintenance of plant, and scholarships and fellowships. E&G revenues include such income as state appropriations, student fees, federal grants, endowment income, vocational funds, income from sales, gifts, rentals, and other related items. Auxiliary enterprises include the revenue and expenditures of dining halls, dormitories, bookstores, and other related self-supporting activities.

5.2.1 Annual Operating Budgets

Annual operating budgets are prepared and reviewed in five phases before being submitted to the TSU Board of Trustees for approval. Financial Affairs distributes the budget schedule, instructions, and forms to every department around mid-April. The first phase of budget planning and preparation allows the department chair to complete the department's budget request and submit it to the dean for approval. The second phase provides the dean time to review, adjust, and approve the budget requests before sending them on to the respective vice president. The vice presidents make recommendations on these requests and submit them to the Vice President for Financial Affairs. At this time, the Vice President for Financial Affairs and the Vice Chancellor begin the fourth phase, the consolidations, review, adjustment, and recommendation of revenue and expenditure budgets for the University. In phase five, the Chancellor reviews the revenue and expenditure budgets and presents the annual budget to the Board of Trustees for their approval. With the Board's official approval, all departments are then advised of their individual budget allocations for the new fiscal year. These allocations become available at the beginning of the fiscal year.

5.2.2 Budget Controls

Budget controls are in place to prevent the over-expending of individual line items. The Vice President for Financial Affairs may authorize transactions or departments to exceed budget limits on a case-by-case basis.

5.2.3 Budget Revisions

Budget revisions may be requested as needed during the fiscal year to adjust departmental budgets. Revisions may be requested by submitting a memorandum to the Vice President for Financial Affairs. With the approval of the Vice Chancellor and the Vice President for Financial Affairs, budget adjustments are made.