



TEXAS TECH UNIVERSITY

Operating Policy and Procedure

OP 62.32: Budget Adjustments to the Annual Operating Budget

DATE: June 29, 2022

PURPOSE: The purpose of this Operating Policy/Procedure (OP) is to set forth the general policy and procedures for processing revisions to the current operating budget.

REVIEW: This OP will be reviewed in January of even-numbered years by the Chief Budget Officer with substantive revisions forwarded to the Senior Vice President for Administration & Finance and Chief Financial Officer (SVP/AF/CFO).

POLICY/PROCEDURE

Section 07.04, *Regents' Rules*, governs the budgetary controls of the institution.

A budget revision request should be submitted through the [Budget Revision System](#). [The Budget Revision System Comprehensive User's Guide](#) provides detailed instructions for using the Budget Revision System.

Required approvals for budget revisions are outlined below:

Approval	Action
Fund Financial Manager	Revisions utilizing prior year fund balance
Organization Financial Manager	Revisions where overall expense budget is changing
Area/Division Vice President	Revisions for any FOP whose expense budget is changing
Senior Vice President for Administration & Finance	Revisions increasing the operating budget on state FOPs and for all adjustments from \$250,000 to \$999,999
Senior Vice President for Administration & Finance and Board of Regents	Revisions increasing the operating budget from \$1,000,000 or more
Accounting Services	Revisions utilizing transfers, revenue, or fund balance on a grant fund
Accounting Services	Revisions utilizing transfers
Budget & Resource Planning & Management	For all permanent revisions, transfers, revenues, and fund balance

The approval of any agreement or contract, in accordance with Section 07.12.1, *Regents' Rules*, constitutes authority to establish a maximum budget that does not exceed the amount of the approved agreement or contract.