Rebudgeting Sponsored Project and Cost Share
ChartField Strings

Certified Approvers have the ability to rebudget project budgets (sponsored/cost share) as necessary and allowable per sponsor approval and guidelines. This job aid provides step-by-step instructions on how to rebudget.

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**STEP 1: GETTING STARTED**

Before modifying a project budget (sponsored/cost share), make certain the following questions are answered.

- Why is the rebudget necessary?
- Is the rebudget request reasonable, allocable, and allowable?
- Does the rebudget require the sponsor’s prior approval? If yes, do you have the approval from the sponsor?
- Are funds available? What budget lines need to be adjusted (added or increased/decreased)?
  
  Note: The *Total Finalized Sponsor Budget* amount should not change.

**STEP 2: MODIFY PROJECT BUDGET**

Log in to MyU ([myu.umn.edu](http://myu.umn.edu)). Navigate to: Key Links > PeopleSoft > EFS/Finance.

Navigate in EFS: Grants > Awards > Project Budgets.

1. Enter or select *Business Unit “UMSPR.”*
2. Enter the sponsored project ID in *Project.*
3. Click <Search>.
4. Multiple search results may display if the project has more than one budget period. Select the correct budget period from the search results.
5. Verify Begin Date and End Date of the project. If the End Date is expired, the budget should not be modified. Note: If modifying a budget period that is closed, it will not process accurately.

6. Click <View All> to view all current budget lines for the project.

7. Scroll to the right of the screen and select the <+> icon to add budget lines.

8. Enter the number of budget lines to be added.

9. Click <OK>.

10. In Budget Amounts for Period section, select the Show All Columns icon to view all data behind all tabs.

11. Based on the following scenarios, enter the new budget lines:
### Rebudgeting Sponsored Project and Cost Share

#### ChartField Strings (cont.)

<table>
<thead>
<tr>
<th>New Sponsored Budget Line</th>
<th>New Cost Share Budget Line</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Enter the sponsored fund value in <em>Fund Code</em>.</td>
<td>1. Enter the non-sponsored fund value in <em>Fund Code</em>.</td>
</tr>
<tr>
<td>2. Enter the DeptID.</td>
<td>2. Enter the DeptID.</td>
</tr>
<tr>
<td>3. Enter “1” in <em>Activity</em>.</td>
<td>3. Enter the <em>Program Code</em>.</td>
</tr>
<tr>
<td>4. Enter “BUD” in <em>Analysis Type</em> (this defaults in).</td>
<td>4. Enter “1” in <em>Activity</em>.</td>
</tr>
<tr>
<td>5. Click the look-up icon in <em>Budget Item</em>.</td>
<td>5. Enter “CBU” in <em>Analysis Type</em>.</td>
</tr>
<tr>
<td>6. Search by <em>Budget Item</em> or <em>Description</em> for the correct expense budget. Verify the budgeted Account value is accurate for your selection. Note: Selection of the Budget Item auto-populates the <em>Account</em> field.</td>
<td>6. Enter <em>Fin EmplID</em>, <em>CF1</em>, or <em>CF2</em> if applicable.</td>
</tr>
<tr>
<td>7. Enter the <em>Amount</em> of the increase or decrease for the budget line.</td>
<td>7. Enter “CS” in <em>Cost Share</em>.</td>
</tr>
<tr>
<td>8. When adding a FAC ADM budget line (Account 810500), check the <em>Facilities and Administration</em> checkbox.</td>
<td>8. Click the look-up icon in <em>Budget Item</em>.</td>
</tr>
<tr>
<td>Note: The overall budget should not increase or decrease so it will be necessary to add an additional line to the project budget that reflects an increase/decrease from an existing project budget line. Repeat steps as necessary making certain to reflect decreases in the budget with a negative (-) value.</td>
<td>9. Search by <em>Budget Item</em> or <em>Description</em> for the correct expense budget. Verify the budgeted Account value is accurate for your selection. Note: Selection of the Budget Item auto-populates the <em>Account</em> field.</td>
</tr>
<tr>
<td>10. Enter the <em>Amount</em> for the budget line.</td>
<td>10. Enter the <em>Amount</em> for the budget line.</td>
</tr>
<tr>
<td>11. Check the <em>Cost Sharing</em> checkbox.</td>
<td>11. Check the <em>Cost Sharing</em> checkbox.</td>
</tr>
</tbody>
</table>

12. If required by sponsor or department process, click the Attachment link to add documentation supporting the rebudgeting. Acceptable file types include PDF, Word, Excel.

13. Click <Recalculate> to update the Project Budget Summary data.

14. Click <Save>.

15. Click <Add Justification> to provide an explanation for why the rebudget is necessary; identify the reallocation or change in budget, and verify the allowability per the funding source.

### STEP 3: FINALIZE BUDGET

1. Click <Finalize> to add the budget lines. The following pop-up message will appear: “Budget Finalization has been processed. Click on the Process Monitor hyperlink to view run status.”

2. Click <OK> to return to the **Budget Detail** page.

3. Click the <Process Monitor> link. Note: This process takes time.
Rebudgeting Sponsored Project and Cost Share ChartField Strings (cont.)

4. Click <Refresh> after a few minutes to check on whether the Run Status changed.

5. Once the process is done processing, Run Status should reflect “Success.”

6. Click <Go back to Project Budgets>.

7. Enter or select Business Unit “UMSPR.”

8. Enter the ID number of the sponsored project in Project.

9. Click <Search>.

10. Multiple search results may display if the project has more than one budget period. Select the correct budget period from the search results.

11. Click <View All> to view all current budget lines for the project.

12. In Budget Amounts for Period section, select the Show All Columns icon to view all data behind all tabs.

13. Verify that the lines under Projects Distribution Status and Commitment Control Status reflect “Distributed.” If the status is not distributed or has an error, it will need to be resolved.

**TIPS**

- Project Budgets = Sponsored ChartField Strings
- Budget Period, e.g., 1 or 2, reflects the number of annual periods of a sponsored project.
- Do not rebudget between a sponsored ChartField string and a non-sponsored ChartField string to net out to zero. The Total Finalized Project Budget must remain unchanged.
- The Total Finalized Cost Share Budget may be increased but should never decreased.
- System enhancement reminds you when budgeting a salary account the corresponding fringe account must also be budgeted.