Budgeting Non-Recurring Strategic Funds

Scope
Business Practice Statement
Reason for Business Practice
Procedure to Address
Definitions

Scope
All Indiana University units anticipating non-recurring strategic funding, revenue and/or expenditures.

Business Practice Statement
Non-recurring or one-time strategic funding, revenues and/or expenditures will be reflected in the operating budget during budget construction.

Reason for Business Practice
To establish a uniform budgeting process for budgeting non-recurring strategic funding, revenue, and/or expenditure. Previously these activities have not been reflected in the budget, resulting in understatement of revenue and expenditures and mis-alignment of the budget with the strategic plans of the university. Under this practice, there will be enhanced transparency and these activities will be budgeted and identifiable.

Procedure to Address
Non-Recurring Strategic Funding/Revenue
When budgeting onetime, non-recurring strategic funding/revenue the user will create an account with the Account Type of “XX” – “Non-Recurring Strategic Funding/Spending”. Strategic initiatives of any amount may be budgeted, however, Bloomington and IUPUI accounts are required to budget strategic initiatives anticipated to be greater than or equal to $1M, and regional campus accounts are required to budget strategic initiatives anticipated to be greater than or equal to $500k.

Non-Recurring Strategic Expenditure
When budgeting onetime, non-recurring strategic expenditures use the account with the Account Type of “XX” – “Non-Recurring Strategic Funding”. Strategic initiatives of any amount may be budgeted, however, Bloomington and IUPUI accounts are required to budget strategic initiatives anticipated to be greater than or equal to $1M, and regional campus accounts are required to budget strategic initiatives anticipated to be greater than or equal to $500k.

Note: The campuses will be required to provide a detail of the strategic funding and spending.
Definition

Non-Recurring

The expectation is for the strategic revenue and/or expenditures to be one-time, or not expected to recur. Prior to All Funds Budgeting, this type of activity has primarily resided within the designated fund group.