

1. Obtain the "Department Verification Worksheet" (See "Example" tab below)

**Revenue and Budgeted Fund Balance Summary**

Revenue Budget	Verify Budget (Compare to Budget Book) at the beginning of fiscal year (September)
Actual Revenue	Verify Only
<i>Revenue to be Earned</i>	<i>If positive amount, a BAR needs to be prepared to increase M&amp;O budget in order to spend. If negative amount, actual revenue has not been received yet to fulfill the estimated Revenue Budget. If the revenue still hasn't been received at the end of the year, prepare a BAR to reduce Revenue Budget.</i>
Budgeted Fund Balance	This probably won't be used.
Total Revenue Budget	This is total budgeted revenue available (should be negative)

**Expenditure Summary**

Expenditure Budget	Verify Budget (Compare to Budget Book) at the beginning of the fiscal year (September) Add any carryforward from previous year. Add any budget adjustment to increase or decrease original budget.
Actual Expenditures	Review list of expenditures. Are they correct?
Open Commitments	Review list of open commitments. Are they correct?
Soft Commitments	Review list of soft commitments. Are they correct?
Available Expenditure Budget	If the Expenditure Budget is correct(verified above) then this is the Budget Balance Available. (should be positive amount)

**Fund Equity Summary**

Beginning Fund Equity	This should be the carryforward from the previous year.
Revenue	Actual revenue received this fiscal year.
Fund Adjustments	Any transfer from/to this cost center will be reflected here. (General Ledger Journal Entries)
Expenses	Actual expenditures as reflected above.
Ending Fund Equity	This is your cash balance
Open Commitments	This is purchase orders, salary and wage encumbrances.
Fund Equity Less Open Commitments	self explanatory
Soft Commitments	Entered into PeopleSoft and budget checked but not paid.
<b>Fund Equity Less All Commitments</b>	<b><i>This is your actual uncommitted balance available. (Must be negative!)*</i></b>

**Unbudgeted Fund Equity*****Should be Zero (0)\****

If a positive amount is reflected, then more expenditures have been made than there is budget available. Funds need to be transferred into this cost center to cover the expenses. See note below for Ledger 1 cost centers.

If a negative amount is reflected, then more revenue has been received than had been budgeted. A REVEST budget entry will need to be prepared to budget the excess revenue.