

Construction Funding Guidelines

Budget Creation for Debt Funded Construction Projects

Construction project spending is managed by budgetary amounts entered into the PeopleSoft Finance system. Budgetary amounts for cost centers to be funded by debt cannot exceed the Project Fund Deposit amounts identified by the Treasurer's Office for each specific issuance. Budgets in excess of the Project Fund Deposit cannot be funded as funds are not available without approval from the System Treasurer and the Senior Associate Vice President for Finance. Such approval is attached to the Budget Journal prepared by Facilities Planning and Construction.

To help ensure that debt funded projects do not exceed the Project Fund Deposit without approval, Plant Accounting reviews all project budget journals each month and identifies budget entries in debt funds. These entries are forwarded to Accounting Services, who confirm that the Project Fund Deposit has not been exceeded, or that appropriate approval exists for budgets in excess of available funds. If the budget exceeds the Project Fund Deposit without approval, the budget will be reduced to the level of the Project Fund Deposit.