

University of Houston-Downtown

Budget Adjustments: End-of-Month (EOM) Close

Quick Guide

Purpose

This guide primarily addresses the budget-related aspects of UHD's end-of-month (EOM) close process. Following these standard business practices help ensure compliance with UHS financial deadlines and university financial reports are accurate and current for decision making.

Budget Adjustments

Position budget adjustments can only be posted within the current calendar month. For example, a budget journal adjusting a position's budget with a March date cannot be posted in April.

If position budget adjustments are desired to be reflected on March Finance and BOB reports, the budget journals must be posted by the Budget Office within the month of March (1st through the 31st).

As such, budget adjustments for EOM close must be for non-position budgets only.

All month-end budget adjustment activities are completed in **PeopleSoft Finance**.

Roles and Responsibilities

Budget Office

Position budget adjustments

Business Administrators

All non-position budget adjustments

EOM Close Schedule

Within seven days of the last day of each calendar month, UH emails an **EOM Close Schedule** to UHD business offices.

Subsequently, the **UHD Budget Office** shares the **EOM Close Schedule** with university business administrators via email.

- ✓ Always review the schedule and plan your work around the published deadlines.

Example: **The EOM Close Schedule for March 31, 2026**

Business Unit	Month End Close for Month Ending March 31, 2026	Scheduled Start Date	
Downtown (BU00784)	Steps		Notes
	1 Open Budget Period for Next Month	3/25/2026	
	2 BOB Budget GL Load	4/1/2026	
	3 All HR journals for the month	4/1/2026	
	4 UCI/WCI allocation journals	4/2/2026	
	5 Payroll liabilities allocations from campuses to System Admin	4/2/2026	
	6 USAS reimbursement allocations	4/2/2026	
	7 Vacation allocation	4/2/2026	
	8 Disbursement Bank Correction	4/2/2026	
	9 Indirect cost (IDC)	4/3/2026	Last day to submit GL Journals
	10 Bad Debt - SA	4/6/2026	
	11 Close accounting period for the month	4/7/2026	Last day to submit Budget Journals

Step 2 BOB Budget GL Load

Position budget adjustments posted within the closing calendar month loads.

Step 4 UCI/WCI Allocation Journals

Payroll assessments for Unemployment Compensation Insurance (UCI) and Workers' Compensation Insurance (WCI) are initiated. Assessment percentage rate is determined by UHD Budget Office and is assessment against all salary & wages expenses posted in each cost center.

Step 9 Indirect Cost (IDC)

Indirect cost process is initiated based on expenditures posted within the closing month.

Note: Expenditures should not be moved for the closing month once the IDC process is initiated.

What To Do Before Month-End Close

Step 1: Run PeopleSoft Finance Reports

- Run **1063 Budget Summary report**
- Run **016 Fund Equity report**
- Run **1074 Department Verification reports** to view transaction details, if needed

Step 2: Review Activity

Check for accuracy and reasonableness in:

- Budget
- Revenues
- Payroll expenses
- Non-payroll expenses
- Fund equity balances

Step 3: Fix Issues

- Identify errors, missing entries, or misclassified transactions
 - Prepare budget journals and/or general ledger journals as needed
 - Ensure negative expense budget balance available (BBA) amounts by budget nodes are addressed
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Processing Budget Journal Entries

Month End Budget Journals are commonly used for:

- Budget Adjustments - Additions or reductions to the budget.
 - Increases are often triggered by new revenue, such as Recognizing Revenue, Fund Balance (Equity) Carryforwards or a mid-year budget allocation.

- Decreases occur when expected revenue falls short and/or the need to reduce spending limits to avoid a deficit.
- Budget Transfers – Used to reallocate funds between departments and/or accounts (e.g., transfer budget from M&O to Travel within the same department).

Timely Submission of Journal Entries

- **GL Journals:**
 - Submitted to **General Accounting** by close of business, usually **2 business days before EOM close date**. *Refer to EOM Schedule for exact deadlines.*
- **Non-Position Budget Adjustments:**
 - Submitted to the **Budget Office** by **noon on the day EOM close**. *Refer to EOM Schedule for exact deadlines.*

⚠ Late submissions will be denied and will have to be resubmitted.

After the Month Closes

Once the accounting period is closed:

- Run final Finance reports
- Review results for accuracy
- Analyze trends and variances
- Save reports and documentation for audit and/or management review

Best Practices for Success

- ✓ Start reviews early
 - ✓ Monitor your budget regularly
 - ✓ Communicate issues promptly
 - ✓ Keep documentation organized
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Need Help?

- **Budget questions:** budgetoffice@uhd.edu
- **GL questions:** businessaffairs@uhd.edu