

Budget Types

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Budget Types

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Video Tutorial

Click the play button below for a video tutorial. This tutorial is about 5 minutes long. Written instructions are below the video.

NOTE: *If viewing from the right-side screen, to open the video on a larger screen, use the "Open in full site" link at the bottom left of the help display. If you are already viewing from the full site, click the play button below to begin the tutorial.*

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Step-by-Step Instructions

In Budget Types, different kinds of overall budgets are defined. These types are coded: **B (Budget)** and **F (Forecast)** are standard/required types. **X (Custom)** is also an included code to use for custom options. Budget types consist of a one-character code and a name. You may have as many budget-type scenarios as you like. It is recommended not to use a year in the name of a budget type, so this budget type can be used again in future years. The budget year will specify each year for the budget type.

Below are some examples of budget types that you may choose to create.

Fixed Forecast

You might create a fixed forecast in order to keep a copy of the actual/forecast for 12 months at some point in time. Here are the steps to creating a fixed forecast:

1. Create a fixed forecast type; you probably want to make the code an X. If you want to create a fixed forecast for each month, you could create 12 budget types (X1, X2, X3, through X12) representing the 12 months. Create a [budget year](#) for each type and allow entry to it. It must be set to allow entry temporarily so that we can fix the forecast in the next step.
 2. Copy the actual/forecast for the year into the fixed forecast for the appropriate budget type, using [global budget changes](#).
 3. Edit the fixed forecast budget year and uncheck allow entry to disallow entry.
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Additional Budget Scenarios

You might create one or more additional budget scenarios to hold for next year until a final budget is approved.

1. Add an additional budget type and name it accordingly, such as Code 1, Name Budget 1, Code 2, Name Budget 2, etc.
 2. Create a budget year for each type (Budget 1, Budget 2, etc.) for next year. Set to allow entry as you wish.
 3. Global budget changes may be used to copy any/all actual/budget figures into the new budget scenario to save keying time. Once a final budget is approved, Global Budget Changes may be used to copy the appropriate budget column (Budget 1, Budget 2, etc.) into Budget for next year.
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