

Budget Setup for New Year

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[Settings](#) > [Budgeting](#) > [Years](#)

The following are the steps to set up a budget for a new year.

1. Click **New**

2. Enter the **new year**

3. Select **Type**

- Standard settings are to uncheck the box to disallow entry on specific dates. Check boxes to allow entry and allow change to annual amount.
- Lockdown budget entry for selected accounts: If you wish to restrict accounts, budgets can be entered. Click the **Account Restrictions** button and choose the accounts with allowed budget entry. If nothing is selected, entry is permitted for all accounts.
- Lockdown budget entry for selected users: To restrict budget entry to selected users, click the **User Restrictions** button and select the users allowed to enter a budget. If no users are specified, all users can access the budget entry if their menu permissions allow it.
- If you wish to start the new year's budget with figures from the current year, check the box to copy budgets and select from the drop-down arrow. You can leave this box unchecked and copy the **Global Budget Changes** into chosen accounts later. The more popular option seems to start with a zero budget (on most accounts) and set the budget format to prompt the user to copy in the component (details) from last year on this account, and then make appropriate changes.
- The standard setting is to check the box to copy allocations from the current year to the new year. Later, you will change (add, edit, delete) allocations as needed for the new year.
- See [Budget Years](#) for more information.
- Review [Settings > Budgeting > Formats](#)
- If no changes are needed for the new budget year, the existing format will remain in effect.
- If anything needs changing in the format for the new budget year, do not change the existing format. Instead, click to highlight the format and click Copy. Remove the words - **Copy** from the name (format ID) and set the effective year for the new year. The name (Format ID) must be precisely the same as the format for the prior year so that prior year budget components can be viewed.

- Make any format changes needed for the new year. You may add, edit, delete rows or columns, change formulas, add optional checkboxes or text selections, etc., that are different from last year. Remember that any data you want to copy from the prior year must have the same data slot# assigned so the system knows what data to copy.
- To change the default value, such as the number of pay periods per month, click the search icon in the Dft Value column. If this is an annual format, click the Settings and then the Distribution buttons.
- Review the checkboxes for the columns you wish to **Copy to the next year**, and uncheck any column you do not want to copy to the new year budget screen.

NOTE: If you use a default value, you will likely **NOT** want to copy this column to the new year so that the new year's default is presented instead.

New Year Budget Entry Prep

Before beginning budget entry for the new year, double-check that the following are in place:

- *Settings > Budgeting > Years*. The new year budget must be set to allow entry.
- *Settings > Budgeting > Allocations* should be in place for the new year. If they do not yet exist, you may click the Copy button to copy the allocations from a prior year. Be sure to review and edit allocations appropriately for the new year. If allocations are added or rates changed, the allocations can be manually re-computed at any time.
- **Optional:** *Budgets > Global Budget Changes* allows several optional formula calculations, such as percent change, average percent change, trend on past years, and spread evenly based on annual. Click the Accounts button to select the accounts to include in this calculation. Select the new year's budget. Check the box if you want the system to compute the allocations. Computing the allocations takes time, so you may prefer to calculate them manually later (from the *Settings > Budgeting > Allocations* menu).

An example of using a global budget formula calc when setting up the budget: If you know you want to budget a % increase over last year for a group of utility accounts, you can use the Global Budget Changes tool and calculate an x percent increase from a prior year, updating the new year budget. The calculation is complete as soon as you click the OK button. Then go to Budgets > Years and lock down that range of accounts in the new budget year. This saves time and errors with any manual calculation by budget directors.

- *Settings > Budgeting > Component Account Ranges*. This controls the budget format names displayed for detailed budget component entries for the assigned ranges of accounts. One format name is allowed for each account (or range of accounts). Therefore, the same name must exist for current and past years so that prior year budget details can still be seen. The

format content may differ (columns, descriptions, etc.), but the Format ID/name must be the same.

To set up the forecast for the new year, see [Forecasting](#).
