Prior Year Budgets

Prior Year budgets, identified on the 1074 Verification Worksheet and the 1074.1 by CBBA or CFWD (highlighted), should not be listed in FM Pro. These transactions will only appear on the first month of the fiscal year.

When verifying equity and budget transactions on the 1074 Verification Worksheet, you must zero out the Open/Soft Commitments (Prior BRef) cells in the worksheet. To do this, you will need to enter the amount in the “Adjustments” column of the Verification Worksheet.
Prior Year Expenditures

- Prior year expenditures should be expended and listed on a Budget Input screen in FM Pro.
- List the expenditure in the “Start Amount” and in the “Equity” field as a negative figure, then expend.
- The prior year expenditures can be identified by the Budget Ref column in the Revenue Expense worksheet of the 1074 Verification Workbook.

Entering prior year expenses

Post prior year expenditures to the Budget Input screen in the same way you would a journal. In this way it would not affect the current FY budget amount but it would reduce equity as it was intended to. Leave all other information on the quick entry for easy reference.