See the explanation below of “recasting”. Please keep this in mind when looking at your available balances in those few days after payroll posts and before the recast.

Thanks,

Greg

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Greg,

Below is an explanation of “recasting”. If you want, you can distribute this to the other Budget Officers if it would be beneficial.

“Recasting” is the process which recomputes the estimated salaries required to pay current personnel for the rest of the year and “encumbers” or reserves these funds in the “committed” column in Banner. This allows for the budgeted salary amounts to be compared to the expected actual amounts for salaries to be expended for the whole year and therefore, it can show expected salary savings or salary overages.

Tina