FY2018 WEB-BASED BUDGET DEVELOPMENT PROCESS

“A” FUNDS
Budget Office Objectives

1) Provide convenient tool for submitting base budget changes.

2) Establish the FY18 base budget amount for each unique Department/Fund/Project/Activity & account code combination.

3) Improve data control and processing:
   - Safeguard core data
   - Reduce consolidation errors
   - Better use time verifying budget information - not creating spreadsheets and pasting changes

4) Enable an accurate and timely posting of FY2018 base budget to the general ledger.
Tuition & Fees

- Request for changes were due March 10.

- Fall and Spring tuition is budgeted centrally. Academic units receive a budget based on February 28, 2017 freeze date.

- Academic units will continue to receive tuition for Summer.

University tuition increase

- Amount of increase unknown at this time.
Pay Package & Fringe Benefits

- House budget includes no pay plan. Senate budget pending. Final decision not likely until May or June.

- House budget includes a 3.3% employer health insurance premium increase effective January 1, 2018. Senate budget will likely reflect same increase.

- Employer contribution for SCRS scheduled to increase from 11.56% to either 12.56% or 13.56% depending on the outcome of budget deliberations.

- SCRS surcharge is expected to increase for FY 18. Amount will not be known until June.

- Unemployment compensation may increase but the amount is unknown at this time.
February 28, 2017 budget is the starting point

- “Freeze” on permanent transfers was February 28.
- Units were allowed to make non-recurring transfers – but any changes since March 1 are not reflected in the FY18 base budget.

Why this date?

- More than half-way through the fiscal year
- Allows time to complete budget adjustments and prepare the Board of Trustees budget document.
Recurring (Permanent) Budget

Budget Office Adjustments – RECURRING

Recurring 3’s:

- Within responsibility - 37400/37500
- Outside of responsibility - 373XX/378XX
- Rolled up to 31900

Revenue

- Budget Office left revenue budgets at the levels that existed on Freeze date
Units Can…

✓ Change existing resource and expense budgets within current allocation
  Units cannot use 31500, 31525/31526 or 31534/31533
  Units cannot use object code 31600 and 31900

✓ Enter unit dollar changes and comments at the account code level

✓ Drill down on Dept/Fund to see all changes processed by the Budget Office

✓ Download all data to an excel file

✓ Add account code for a new revenue or new expenditure budget

✓ Make comments for Budget Office and for unit records

✓ Confirm that resources – expenses = zero at the Dept/Fund and operating unit level. This is also true at the internal grants (A1000) down to the Activity level.
Object Code 5000X

- Units may need to budget and/or reallocate amounts in 5000X. Any negatives in this object code must be removed.

- This account code may be used but should be reserved for holding funds that do not have a specific use at the time the budget is developed.

- Account 50000 should NO LONGER be used to budget.

- Units need to remove negative budget amounts in all 5XXXX accounts.
Internal Grants – A1000s

- Internal grants (A1000s) must be budgeted down to the Project and Activity level. Refer to the User Guide pages 7 and 8 for instructions on how to enter internal grant budgets. As always make sure sources and uses balance.

- Example
  - Operating Unit: CL042
  - Department: 137621
  - Fund Code: A1000
  - Project: 42STRTUP
  - Activity: 123456789

- Enter budget as you would normally do otherwise using / adding account code(s), dollar amounts and comments as necessary.
Transfer object codes (8XXXX) budgets were not adjusted from the Freeze date – February 28. These should be reviewed closely and adjusted to reflect FY18 anticipated activity.

Transfers out (86s) are reflected as a Use within the web based system. Enter a positive figure to increase transfers out.
Your Work is Complete When…

✓ Unit budgets are changed and comments are provided, if necessary, at the account code level by close of business April 7, 2017.

✓ Unit budgets do not have debit amounts in revenue account codes and credit amounts in expenditure object codes (except contra-expenditures).

✓ All resources and expenditures are equal.

✓ Units should check the “Manage” box to indicate actions are complete.

✓ Be sure and send your budget analyst an e-mail indicating you have completed your budget entry.

✓ Budget Office will lock operating units at completion.
Units can begin submitting budget entries beginning in August 2017.

Budget Office will load BOT initiative funding in the Fall.