FY2016 WEB-BASED BUDGET DEVELOPMENT PROCESS

“A” FUNDS
1) Provide convenient tool for submitting base budget changes.

2) Establish the FY16 base budget amount for each unique Department/Fund & object 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 FY2016 base budget to the general ledger.
Tuition & Fees

- Request for changes were due March 13.

- Fall and Spring tuition is budgeted centrally. Academic units receive a budget based on February 28, 2015 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 does not include a pay plan. Senate budget pending. Final decision not likely until June.

- House budgets include 3.4% employer premium increase effective January 1, 2016. Senate budget pending. Final decision not likely until June.

- Employer contribution for SCRS scheduled to increase from 10.75% to 10.91% effective July 1st. PORS from 13.01% to 13.44% same date.

- SCRS surcharge is expected to increase for FY 16. Amount will not be known until June.

- Unemployment compensation may increase but the amount is unknown at this time.
February 28, 2015 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 base FY201 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 unchanged
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
  - Units should not budget any pay package increase

- Enter unit dollar changes and comments at the object code level

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

- Download all data to an excel file

- Add object 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 responsibility unit level
Object Code 50000

- Units may need to budget and/or reallocate amounts in 50000. Any negatives in this object code must be removed.

- This object 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.

- Some units will need to remove negative budget amounts in 5XXXXX objects.
Transfer object codes (8XXXX) budgets were not adjusted from the prior year. These should be reviewed closely and adjusted to reflect FY15 anticipated activity.
Your Work is Complete When…

- Unit budgets are changed and comments are provided, if necessary, at the object code level by April 10, 2015.

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

- All resources and expenditures are equal.

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

- Units will check the “Manage” box to indicate actions are complete.

- Budget Office will lock responsibility at completion.
Web-based Budget Development Dates

- Web-based budget tool available for all units beginning Friday, March 27, 2015.

- Budget Office will email when the system is up.

- All units will have until Friday, April 10 to complete budget changes.

- When you are finished, please email your budget analyst and check box on web-based system to indicate completion.
Units can begin submitting budget transfers beginning in August 2015.
QUESTIONS