Department Budgets: Managing Resources

Kristen Anderson
AVP for Budget and Financial Planning
go/managers

- Monthly, 90 minutes or less
- Set schedule and topics
- 2nd Wednesday 2:00-3:30
- 3rd Wednesday 9:00-10:30
- Get slides for all sessions @ go/managers

January Topic: Performance Reviews
What does the Budget Office do?

- Operating Budget
- Financial Planning
- Capital Projects
- Financial Reporting
- Assist Departments
- Position Management
Budget Office Staff

- Kristen Anderson: President’s Office, College Advancement, Treasurer, MIIS
- Ruth Hardy: Academic Departments, LIS, Athletics, Dean of College, Restricted Funds
- Sue Lalumiere: Facilities, Auxiliaries, Special Programs (BL, LS, SA)
- Susan Simmons: Admissions, Communications
FY12 Expense

- Instruction: 29%
- Financial Aid: 18%
- Debt Service: 5%
- Student Services: 11%
- Auxiliary Enterprises: 10%
- Institutional Support: 10%
- M&O: 9%
- Equipment and R&RR: 5%
- Contingency & Campaign: 2%
- LIS: 5%
Budget Administrator

- **Responsible** for the appropriate usage of funds in a given area. There is one budget administrator for each department (org) budget.

- Budget administrator approval of an expenditure indicates that the *expenditure is appropriate and adheres to current College guidelines.*
Budget Administrator

- Submit materials for upcoming budget year
- Review budget at appropriate intervals
- Ensure the budget is not overspent
- Ensure that expenditures are appropriate and adhere to current College guidelines

Paymentnet
- Approve transactions
- Retain documentation
Fiscal Year

July 1 – June 30

FY12: July 1, 2011 - June 30, 2012
Budget Cycle

- **June**: End of Fiscal year
- **July**: 1st Day of Fiscal year
- **August**: Facilities requests due
- **September**: FY13 budget e-mail
- **October**: Budget approved by board
- **November**: Requests reviewed by VPs
- **December**: FY13 budget information due

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Budget Cycle Dates

- July 1: Beginning of fiscal year
- September 30: Capital projects due to Facilities
- December 7: Budget packet sent to departments
Budget Cycle Dates

January 16-27: Banner open for reallocation

January 27: Requests for capital equipment, computers, and additional funding due

May 11: Budget approved by Trustees

May 15: Notification of capital equipment and additional funding requests
Budget Information

- What is in a budget?
  - Controllable Wages (part-time, student, overtime)
  - Non-Compensation Expenses
- How do I read the budget?

Budget  \[=\]  YTD Activity  \[=\]  Available Balance
FOAPALs

- Fund: Source of the money
- Org: Department
- Account: Type of expenditure
- Program: General purpose
- Activity (optional): Track a project or event
- Location (optional): Campus location
- Index: Defaults fund, org, and program

SPOFFC: 100010-123456-140
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<th>Fund</th>
<th>Org</th>
<th>Account</th>
<th>Account Description</th>
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<th>Budget</th>
<th>YTD Activity</th>
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| | | | | | 12,290 | 4,677.05 | 7,612.95 |
Viewing Budgets

- BannerWeb
- BannerINB
- Hyperion

Instructions available on Budget Office website. Classes offered throughout the year.
Budget Planning

- Reallocate budget for upcoming year
  - Review previous expenses
  - Changes in student employee work hours
  - Will anything change next year?
    - Annual Contracts
    - Travel
    - One-time expenditures
- Capital Equipment
- Computers
- Additional Funding

January 27, 2012
Questions?

- Budget Office website
  - Managing Budgets
  - General Financial Information
  - Contact Us
- Contact Budget Office staff
  - Kristen Anderson
  - Ruth Hardy
  - Sue Lalumiere
  - Susan Simmons