

## **FY2023 ANNUAL PLANNING – Frequently Asked Questions**

- 1. Who needs to approve the “future use” when I budget my fund balance in account 715000-Other Additions/Deductions?**
  - a. The future use needs to be approved by your vice-president or for academic units your dean and the provost.
  
- 2. Do we need to budget carryover we plan to spend in FY23?**
  - a. Yes. If you have budgeted expenses that are higher than your revenue and plan to use your local fund carryover, account **400000**-Fund Balance will be used to budget fund balances (except 3xxx funds). If you do not have plans to spend the balances, do not budget them.
  
- 3. What accounts should I use to budget Alumni funds (26xxx)?**
  - a. Budget the alumni fund revenue using account 478000-Contributions & Donations and budget the expense in the proper expense account(s). The revenue and expenses should be equal.
  
- 4. A position in my department is moving to another department on 7/1/22. What do I need to do so the position shows up in the Budget Module under the new department?**
  - a. Submit a [Position Request/Change Form](#) to Human Resources. The form will be entered into HRMS and the position will now be listed in the Budget Module under the new department.
  
- 5. How do I budget for overtime or a cell phone reimbursement in the Budget Module?**
  - a. Budget overtime in account 514000-Overtime.  
Budget cell phone reimbursement in account 518000-Other Taxable Compensation.  
In FIN Dept Budget Entry, add the 514000 and 518000 accounts by adding a row in the same manner as any other expense account (even though they are salary accounts).  
These two accounts will need to be added each fiscal year in the Budget Module as they reset each year.
  
- 6. I’m missing funds on my Local Fund Summary! There are also funds that don’t belong in my department on the report. How do I correct it?**
  - a. Send an email to [Cynthia.Fetsch](#) detailing the departments that need to be updated. She will make the changes and have you review the report for accuracy.

**7. Will the Staff and Faculty Market Reports be available for FY23 budgeting?**

- a. Please contact Human Resources to check on the availability of the Staff Market Report and Faculty Market Report.
- b. All market increase will need to be done thru HR.

**8. When should I budget my Service Unit Allocation?**

- a. Resource Planning & Allocation will let you know the amount (date TBD). Auxiliaries will budget this amount in a local fund (10000-29999).  
For Academic Primary Units, your appropriated (3xxxx) targets will be net of the service unit allocation.

**9. How do I budget a P-Card flow through fund in the Budget Module?**

- a. Set up a zero dollar budget for revenue and expense. Budget one expense account that will be used in FY22 at \$0 (click Not Budgeted for all other expense accounts) and leave all revenue accounts budgeted at \$0. This will allow all revenue and expense transactions to flow through automatically.

**10. Is there a recommended way to budget F&A in FY23?**

**Example of Budgeting for Indirect Cost Recovery Revenue and Distributions to Departments**

**At the College Fund Level:**

	Budget Module	Model STMT
Estimated IDC Revenue (484000)	1,000,000	1,000,000
Participation Fee (628000)	158,000	158,000
Budgeted Amount for Strategic Expenses at College Level:		
Faculty (515000)	100,000	100,000
Grad Research Assistant (517000)	100,000	100,000
Fringe Benefits on GRA (516000)	16,000	16,000
Travel (521000)	150,000	150,000
Equipment (691000)	116,000	116,000
Subtotal	482,000	482,000

Budgeted Amount for Distribution to Dept (722000) 310,000

Budgeted Amount for Distribution to PI (722000) 50,000

Assumed that PI expenditures were captured at the dept budget level.

Department Budgets for Actual Expenditure Categories of Net Distribution

**Example of PI A budget for distribution:**

Transfer from College (490000)	200,000	
Grad Research Assistant (517000)	100,000	100,000
Fringe Benefits on GRA (516000)	8,000	8,000
Travel (521000)	25,000	25,000
Equipment (691000)	67,000	67,000
Subtotal	200,000	200,000

**Example of Department B budget for distribution:**

Transfer from College (490000)	160,000	
Grad Research Assistant (517000)	75,000	75,000
Fringe Benefits on GRA (516000)	6,000	6,000
Travel (521000)	50,000	50,000
Equipment (691000)	29,000	29,000
Subtotal	160,000	160,000

If you take your distribution down to the Principal Investigator level and are unsure as to how those funds will be spent, it may be best to leave them their fund with a zero budget.

Unit Margin on Local Funds	0	0
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