**The University of Rhode Island**
**FY 2024 Budget Allocation**
**Restricted Funds - 101, 105, 125, 126, 110, 115, 400, 4xx RICAP, Auxiliaries, Enterprises, Shepards**
**General Budget Guidelines**

It is important to review these General Budget Guidelines prior to inputting your data. See the bottom of this document for *Fund specific* instructions.

**Important Dates:**
Financials and Personnel data is as of 5.1.23.
Position budgets (including Grad) due **Thursday 6.1.23**. Positions will be read only after this date.
Budget completion date **is Tuesday 6.6.23**. The application will be read only after this date.

**PBCS Resources:**
Valuable information, including the training video, user variables, recent updates, etc. can be found here: https://web.uri.edu/fsp/pbcs/.

Please be sure to check the user variables, as they may have changed.

**General Reminders:**

- It is expected that the Allocation budgets input in PBCS reflect all filled and committed personnel, operating, capital and student aid costs for the 12 months of FY2024. You are responsible to verify and ensure that these items are fully funded in the correct chartfield strings and account codes.
- Include notes and comments in the appropriate cells as much as possible to explain significant changes.
- If you have specific questions after consulting the training materials on the PBCS site, send screenshots with the intersection (CFS), form number, etc. to financial-strategy-planning-group@uri.edu
- Please ensure all necessary paperwork, forms, etc. for approved new items are emailed after all of your data is entered. This includes any new chartfield strings that are listed on your return.
- Several forms in PBCS include pertinent information. Click on the information icon next to the form name.

- Once positions are complete, complete the rest of the budget by accessing the "Non-Compensation Planning" card. Select "All Other Funds" to be able to see all data for your Department/College.
- Auxiliary/Enterprise/Shepard data (exclusive of enrollment or rates) once found on the DFR such as Debt Service, Utilities, Interest Income, etc., can be found on Form 3.5 Other Funds Input form in the RFI Column. Please budget at least this amount in your return.
- If you find actual data that has been posted to your unit in error, please work with the alternate unit and Controller's Office to make corrections before year-end and include a note in PBCS.
- If you are splitting a major purchase with another College, Unit or Fund, the share of expenses should be charged to each entity, so the department that is receiving the services or item is charged. Do not move the budget to another College/Division to share expenses. The only exceptions are Provost and Research & Economic Development transfers.
- List of alpha account codes can be found here https://web.uri.edu/fsp/documents/
- Update the Signature Authorization and Responsible Persons on all chartfield strings to account for new hires and terminations. Find forms here https://web.uri.edu/fsp/forms/

Personnel Input forms 1.1a or 1.2a. For example, if only a Cooks Helper is reflected on forms 1.1a and/or 1.2a and you want to fill a Cooks Helper II (and paperwork is in process to create the position on PSHR), you would leave the Cooks Helper blank on forms 1.1a, 1.2a with a note to see TBH for Cooks Helper II.

**Personnel- In-house Payroll**

- Graduate Assistants should be budgeted on Form 1.4. See form Information on how to budget for stipend/tuition only, reminder on rates, etc.
    - ***Grad rates reflected are at the FY2023 level*.** Once budgets are on the PeopleSoft system, transfers will need to be made post-Allocation to account for the grad stipend increase. At the FY24 Request, all Auxiliary/Enterprise/Shepards units budgeted an anticipated Grad rate increase, thus your FY24 Request revenue/rates included an increased amount for grads. Please put aside a similar amount in ALLOTOP to be transferred after budgets are on the financial system, or during MYR. This method is required because PBCS allows for only one set of rates for all funds.
- Ensure all Internal Payroll employees committed beyond 7/1/23 are budgeted on the input forms. A report is available in PeopleSoft HR with this detail - URI Budget > URI Commit Accounting Reports > URI Int Empl for Allocation.

**Operating:**

- Planning your <u>annual</u> budget expenses by the appropriate alpha account code at Allocation reduces the number of budget transfers required during the year. Please do not request budget transfers if there is sufficient budget at the ORG/Alpha Account level.. A reminder that transfers under $500 should not be submitted and that number of transfers will be limited during the fiscal year.**To avoid monthly feed delays, YOU MUST BUDGET AT LEAST WHAT YOU SPENT IN FY2022 in the following accounts: Auto Maintenance, Insurance, Postage, Printing and Telephone**
    - Exceptions *must be thoroughly documented by way of attachments* in PBCS.
    - **FSP may alter your Allocation return if you budget less than what was spent in FY2022 without any documentation.**
- Confirm FY 2024 encumbrances in Commitment Control (PeopleSoft) are budgeted in PBCS in the appropriate alpha account codes or attach documentation if encumbrances will be liquidated.

**Budget Completion:**

- Notify FSP via Form 3.8 by selecting “Complete” and clicking SAVE
- Unbalanced or incomplete Allocation data will be rejected.

**Fund Balance:**

- **Use of fund balance must not be budgeted at this time.**

**Revenue:**

- Provide the best possible revenue estimates for the FY2024 Allocation.
- ***FY2024 Student Fees must reflect the latest rates approved by the Board.***
- Enrollment provided (for units with enrollment-based revenue) is based on latest projections.
- Revenue must be sufficient to cover all expenditures including debt service.
- Overall, revenue must equal expense budget not only by fund but also by *<u>chartfield string</u>*.

**Auxiliaries & Enterprises**

Budget Narrative Form:

The Budget Narrative Form that details the change from the FY2023 Mid-Year budget must be submitted. The template can be found on the BFPO website. The summary paragraph templates should contain details for inclusion in the President's transmittal letter to the Board of Trustees.

**Fund 101, 105, 115, 126, 400 – Revenue and Fund Balance**

- **A Revenue template can be found on the BFPO Website and must be completed and attached to provide detail backup for your revenue projections.**
    - **Please include detailed notes with information to support the revenue budgets**
- Revenue budget must equal expense budget not only by fund but also by chartfield string.
- Provide the best possible revenue estimate for the FY2024 Allocation. It is important to provide the most accurate projection as possible and not over or underestimate revenue purposely.
- **Use of fund balance must not be budgeted at this time.** In late summer, once the Controller completes the first close, partial fund balances will be addressed. The final fund balance budget will be settled after the financial statements are issued.
    - If there is a chartfield-string that will no longer be generating revenue and only fund balance remains, no action is required for this chartfield-string.
    - Please be reminded that fund balance is for one-time expenses and should not be used for day-to-day expenses.

- **Fund 105:** Service Centers must follow the Service Center guidelines when projecting revenue. Projections must be based on current approved rates, not proposed rates.

**Fund 110**

Overhead revenue projection for the University is based on feedback from the unit, Controller's Office, and Research and Economic Development.

- The projected revenue amount for your unit is included in the RFI Column on form 3.5. Files must use this amount at this time to complete the file.
    - The exception is SPA overhead. John Landergan will email the SPA amounts to units.
- Revenue must be sufficient to cover all expenditures and expense must equal revenue.
- Use of fund balance must not be budgeted at this time.

**Fund 110 – SPA Overhead**

The expense budgets for SPA chartfield strings include funding for all positions that are currently filled and currently charged entirely or partially to these CFS and are expected to continue on this funding in all or part of FY24. This funding includes confirmed and/or anticipated salary increases and projected fringe benefit costs using FY24 Allocation rates.

It is not necessary for you to budget for existing vacant positions. If an existing vacant position is filled during the fiscal year, funding will be provided at that time based upon the start date and hiring salary.

If positions are vacated during a fiscal year, the budget amount equal to the released salary and fringe is reduced from the SPA budget.

Budget transfers out of salary and fringe accounts are not allowed at any time. At mid-year and at other times throughout the fiscal year, FSP may make adjustments based upon hires/terminations and updated salary and fringe projections calculated at that time. If post-MYR increases are not significant, budget adjustments will not be required.

Please contact FSP if you have any questions about the process for SPA.

If you have any questions regarding these guidelines or the Allocation in general, please email financial-strategy-planning-group@uri.edu.

Thank you for your continued cooperation.