

Budget Information for the New Fiscal Year

May 4, 2016



In this webinar, we'll ...

- talk about how budgets will be loaded for the new fiscal year
- touch on the Automatic Budget Create (ABC) process
- talk about some **good** to know and some **need** to know info related to budgets
- answer your questions about budgets and year end in general

Introductions

- **Nicole Šebik**, Finance Business Analysis
- **Henry Price**, Budget Planning & Analysis
- **Robin Burke**, Finance Business Analysis
- **Debra Beller**, ConnectCarolina Change Management

About the Webinar

- Use the chat window to type your questions—we'll answer at the end.
- We're recording the webinar, and it will be posted in a few days on ccinfo.unc.edu.

Reminder: Year End Webpage

On ccinfo.unc.edu, click the **Finance** menu, then **2016 Fiscal Year-End**

The screenshot shows the top navigation bar of the ConnectCarolina website. The 'Finance' menu item is highlighted with a yellow box. Below the navigation bar, the breadcrumb trail reads 'Home » Finance » 2016 Fiscal Year-End'. The main content area features a blue header for '2016 Fiscal Year-End' and a sidebar with links for 'Chartfield Checker' and 'General Information'. The main content is divided into two sections: 'TRAINING OPPORTUNITIES' and 'FISCAL YEAR END RESOURCES', each containing a list of items with brief descriptions.

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ConnectCarolina User Information

Home Finance **HR/Payroll** Student Research Reporting Training Access User Groups System Help Issues/Fixes

Home » Finance » 2016 Fiscal Year-End

FINANCE

2016 Fiscal Year-End Text:   

2016 Fiscal Year-End

Chartfield Checker

General Information

TRAINING OPPORTUNITIES

- **Fiscal Year End Webinar** – Join us for a webinar on April 13 from 10 – 11am for information on updates, tips and training to help you prepare for fiscal year end.
- **Queries for Cleaning up Transactions** – This instructor-led course explains how to run queries in ConnectCarolina to identify “in-flight” transactions that need attention before month-end close. If you haven’t taken this course or would like a refresher, [check the calendar](#) for upcoming courses and to sign up.

FISCAL YEAR END RESOURCES

- **Fiscal Year End 2016 Task Checklist for Campus** – A handy reference with activities and resources to help ensure you are prepared for fiscal year end.
- **Checklist for Month-End and Year-End Close** – A quick reference containing checklists

Reminder: Year End Checklist

On the Year End Page on ccinfo.unc.edu

Connect
CAROLINA

Fiscal Year-End 2016 Task Checklist for Campus

To be used as a supplement to the 2016 Fiscal Year-end Closing Dates and Procedures memo.

For that memo and other fiscal year-end resources, visit <http://ccinfo.unc.edu/2016-year-end>.

✓	To Do	By When	How To Do It
<input type="checkbox"/>	General cleanup for all types of transactions.	Ongoing	A full list of applicable queries can be found at https://ccinfo.unc.edu/files/2016/Preparing-for-Year-End-Close-Reviewing-Open-Transactions.pdf .
<input type="checkbox"/>	Last day to submit State Receipt Budget increases to be approved for June by OSBM.	TBD	Enter a budget journal for the increase. Be sure to run Budget Pre-Check to ensure journal has no errors. Consult Budget Office if you need assistance. The procedure for budget journals can be found on page 7 of http://ccinfo.unc.edu/files/2014/09/Campus_Budgets-Student-Guide.pdf .
<input type="checkbox"/>	Submit departmentally-approved budget journals for fiscal year 2015-2016 for all Trust funds including those with Contractual Agreements (Contract Trusts), Recharge Centers and Internal Service Funds.	TBD	Enter a budget journal. Be sure to run Budget Pre-Check to ensure journal has no errors. Consult Accounting Services if you need assistance. <i>The procedure for budget journals can be found on page 7 of http://ccinfo.unc.edu/files/2014/09/Campus_Budgets-Student-Guide.pdf.</i>
<input type="checkbox"/>	Reconcile P-Card transactions after June statement is issued.	TBD	Reconcile using Purchasing Cards (P-Cards) system.
<input type="checkbox"/>	All requisitions must be complete with Req Status of Approved and Budget Status of Valid in order for the req to be sourced.	TBD	Run this query: NC_EP_REQ_STATUS - to see req status and budget status.
<input type="checkbox"/>	Check for unposted vouchers and unprocessed requisitions. Make sure they have received departmental approval,	TBD	Useful queries to identify unposted vouchers or unprocessed requisitions are: NC EP REQ STATUS

Loading Budgets

Loading Budgets

Process managed by Budget Planning & Analysis office

- State Child Expense and State Revenue
 - Permanent budget is loaded in June
 - Carryforward budget is loaded after OSBM approval
- F&A Child Expense
 - Permanent budget is loaded in June
 - Carryforward budget is loaded in July after year-end close
 - Sources 14102, 14103, and 14104 are only used if there is a negative budget balance to carry forward from the previous FY.
 - Formula Allocation budget is loaded in July after year-end close

Two scenarios for Trust Expense budgets

1 Associated

2 Non-associated

1 Associated Budgets

- Sources with Budget Period 2016 row on the Associated Budgets table
- Budgets loaded to the chartfield string indicated on the Budget Period 2016 row
- Fiscal year-end fund balance, based on Fund-Source, is loaded as the beginning budget
 - Owning department is not part of the equation
- Process managed by Budget Planning & Analysis office

Associated Budgets Table

Favorites ▾ Main Menu ▾ > Finance Menu ▾ > Commitment Control ▾ > Define Control Budgets ▾ > Associated Budgets

Associated Budgets

Enter any information you have and click Search. Leave fields blank for a list of all values.

Find an Existing Value

▾ Search Criteria

Business Unit: = ▾ UNCCH 🔍

Ledger Group: = ▾ TRUST_REV 🔍

Search

Clear

Basic Search



Save Search Criteria

Associated Budgets Table

Commitment Control Associated Budgets

Business Unit: UNCCH Ledger Group: TRUST_REV Associated Expenditure Budget: TRUST

Budget Mapping Personalize | Find | View 100 | First 96-105 of 11463 Last

Revenue **Expenditure**

Expense	Fund	Source▲	Account	Dept	Program	Cost Code 1	Cost Code 3	Budget Period		
TRUST	29100	15051	500100	350100				2015	+	-
TRUST	29100	15051	500100	350100	J2001			2016	+	-

Budget posts to the chartfield string on the 2016 row on the Expenditure tab.
(CC1 and CC3 are not applicable.)

The source is associated only if there is a row with Budget Period 2016.

2 Non-Associated Budgets

- There is no fund balance carryforward.
- Departments enter budgets via budget journals
- Applies to all sources not on the Associated Budgets table
 - Don't forget the source must have a Budget Period 2016 row!
- Budget import templates are on the Budget Planning & Analysis website
 - <http://finance.unc.edu/controller/budget-office/resources/>

ABC

Automatic Budget Create

- A process that updates a trust expense budget based on the revenue you receive
- Applies only to sources in the Associated Budgets table
- No changes to the ABC process for the coming fiscal year

Automatic Budget Create

- June 30 is last run for FY16
 - In other words, any revenue recognized after 6/30, even if it's for FY16, will not create expense budget in FY16.

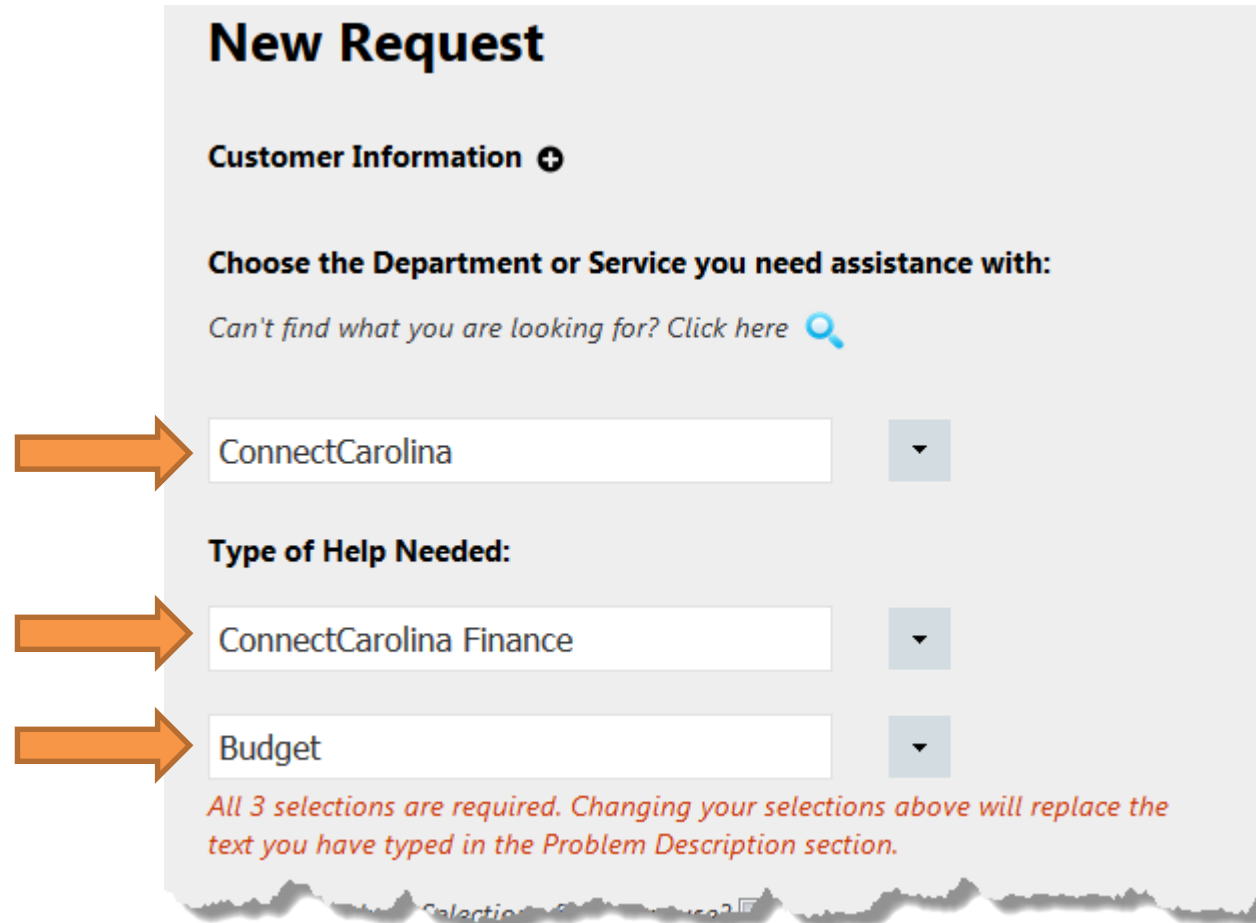
- ABC will resume after official year-end close
 - ABC looks at revenue on a year-to-date basis, so all recognized revenue dated 7/1 and later will create expense budget in FY17.



Good to Know & Need to Know

Good to Know

- Add a source to or remove a source from Associated Budgets table
 - MOU leads, or designees, submit a help ticket
- Ticket must be entered by COB May 20



New Request

Customer Information ⓘ

Choose the Department or Service you need assistance with:

Can't find what you are looking for? [Click here](#) 🔍

ConnectCarolina ▼

Type of Help Needed:

ConnectCarolina Finance ▼

Budget ▼

All 3 selections are required. Changing your selections above will replace the text you have typed in the Problem Description section.

Selection 1: [] Selection 2: [] Selection 3: []

Good to Know

- In the help ticket, be sure to include the Revenue and Expense chartfield strings

When I receive revenue on this chartfield string...

Budget Mapping Personalize | Find | View 100 | First 1-1

Revenue Expenditure

Revenue	Fund	Source	Account	Dept	Program	Cost Code 1	Cost Code 3	Budget Period
TRUST_REV	29100	01056		284000				2015
TRUST_REV	29100	01056		284000				2016

I want expense budget created on this chartfield string.

Budget Mapping Personalize | Find | View 100 | First 1-10 of 11467

Revenue Expenditure

Expense	Fund	Source	Account	Dept	Program	Cost Code 1	Cost Code 3	Budget Period
TRUST	29100	01056		284000				2015
TRUST	29100	01056	500100	284000				2016

Good to Know

- We're changing the chartfield that determines if a transaction writes to a ledger group.
 - The relevant chartfield will be Fund, currently it is Source.

20101-12001-512120-318300

Beginni
Using th
writes t

Currently...

Using this SOURCE means the transaction
writes to State and State Parent.

- A transparent change to most of campus
 - Working with Student Affairs to mitigate the impact

PO Roll

- Moving POs with open encumbrances from one year to the next
- This fiscal year end all POs with open encumbrances will roll
 - Including those paid with OSR and Capital Improvement funds, regardless of a project's end date

PO Roll

- Two things happen when a PO rolls:

1 The accounting date and budget date change from the current date to 07/01 of the new fiscal year.

2 The balance of open encumbrances moves from the current fiscal year to the next fiscal year.

- In the case of OSR funds, projects are life-to-date, so a PO may be in a year prior to FY16.

PO 1234567890	
Acctng Dt	07/01/16
Budget Dt	07/01/16
<u>25210-49000...5012345 Closed</u>	
<u>25210-49000...5012345 Closed</u>	
<u>25210-49000...5012345 Open</u>	
<u>25210-49000...5012345 Closed</u>	
Balance	\$2,500.00

Need to Know

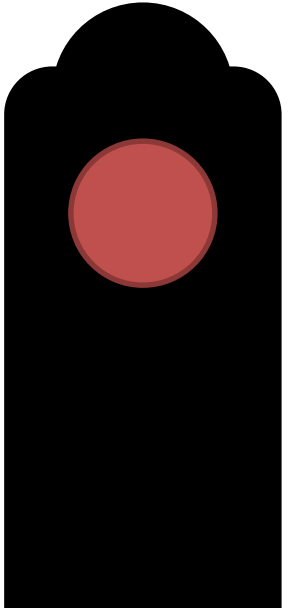
- Effective July 1, will reinstate **CONTROL** on State Parent
- Impacts only non-personnel transactions

	Bus Unit	Fund	Source	Account	<u>Dept</u>	PC Bus Unit	Project ID
Child Expense	UNCCH	20101	12001	537210	315900	--	--

- Means the MOU must have budget available at

Parent Expense	UNCCH	20101	12000	520000	300000	--	--
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↑
DETAIL
⏟
ROLLUP



FYI – Rollup fund is under consideration (for example, 20100)

In closing ...

Summary

- BP&A loads budgets for State, F&A, and Trusts with associated budgets.
- ABC's last run for this fiscal year is June 30.
 - First run for FY17 is after official year-end close.
- Submit a help ticket to add or remove trusts from the Associated Budgets table.
- Controlling State Parent effective July 1.

Reminder: Fiscal Year End Page for All Year End Information

For more information about year end close and a recording of this webinar, go to...

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Questions?
(please type questions
in the chat window)