Viewing Budgets in InfoPorte

FISCAL YEAR vs. BUDGET PERIOD

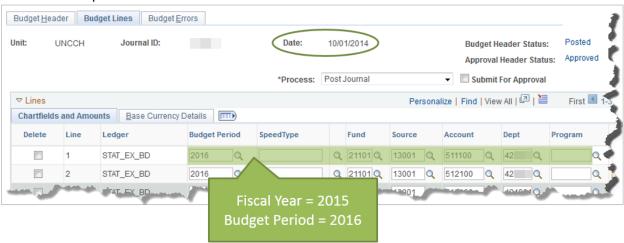
Ordinarily fiscal year simply refers to the financial calendar for an entity. You know our fiscal year at UNC begins on July 1 and ends on June 30. In ConnectCarolina and InfoPorte, "Fiscal Year" also refers to when an entry is posted, regardless of whether it is for that year or not. Compare this to the concept of "Budget Period." In ConnectCarolina and InfoPorte, "Budget Period" is the year that a budget entry is for. So you could have a budget entry for Budget Period 2016 that was actually entered in either Fiscal Year 2015 or Fiscal Year 2016. It's important to remember this when reviewing your budgets in InfoPorte. To see the total budget for a Budget Period, you may need to select more than one Fiscal Year.

STATE BUDGETS

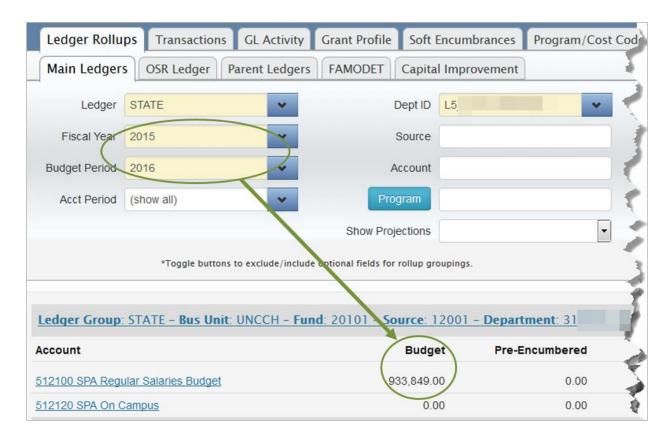
Current Year, 2016

Your current State budget was entered in ConnectCarolina last year. The fiscal year on this entry is 2015, because of the day it was entered (in other words, the accounting date). The budget period is 2016, because of the time frame when the budget is available.

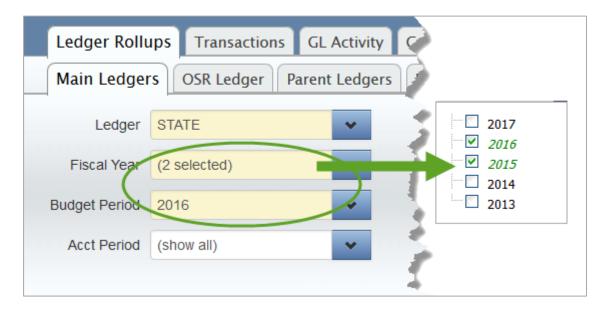
Here's an example of what that looks like in ConnectCarolina:



So, when you're in InfoPorte, if you want to see your State budget for this year, you need to use Fiscal Year 2015 and Budget Period 2016.

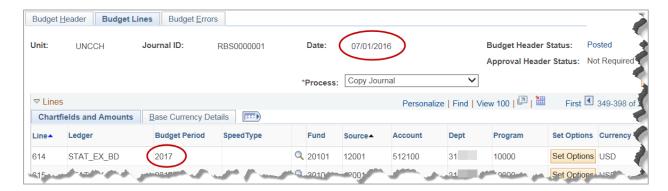


All of your transactions entered 7/1/15 and later are in FY 2016, so to see your available balance for this fiscal year, use Fiscal Years 2015 AND 2016, and Budget Period 2016.

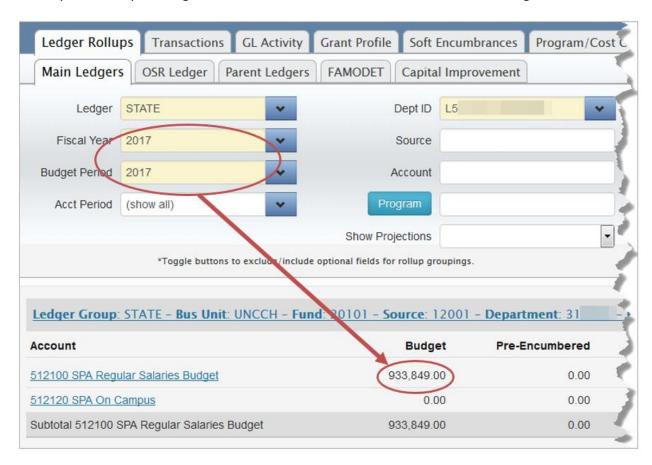


Future Year, 2017

The permanent State budgets for next year were entered with an accounting date of 07/01/2016, which means the fiscal year on the transaction is 2017, as is the budget period.



To see your future year budget in InfoPorte, use 2017 in both the Fiscal Year and Budget Period filters.



The budget journal for permanent State expense budget is RBS0000001. For permanent State revenue, the budget journal is RBSR000001. You can see both of these on InfoPorte's Transactions tab.



Last year, 2015

FY 2015 isn't that far behind us, so you may need to look back on that information for quite some time. When you do, you'll continue to use the Fiscal Year and Budget Period filters you used last year – that is 2015 in both.



F&A BUDGETS

Your total F&A budget for FY2016 is made up of four parts:

- 1. Permanent budget, also known as recurring budget
- 2. Formula allocation
- 3. Carryforward
- 4. Other allocations during the year

Permanent Budget

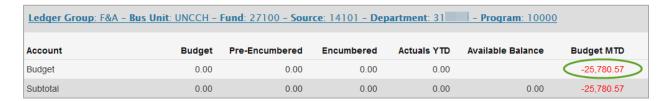
Your F&A permanent budget for FY 2016 was entered in ConnectCarolina last year, but because of the addition of account to the F&A budget definition, this budget was reversed, and re-entered with account 500100. The budget journals used for this change begin with "FAFIX."

Though the entries are in FY2016, the amount on the "FAFIX" journals is based on FY2015 business. So to get the true picture of your budget and balance, in the Fiscal Year filter select FY2015 and FY2016, and Budget Period 2016.



Reverse Budget without Account

When you look at July's budget in InfoPorte, you'll see a "Budget" line with a negative Budget MTD balance. This is the reversal. When the filters are applied properly, this does not reduce the total budget.

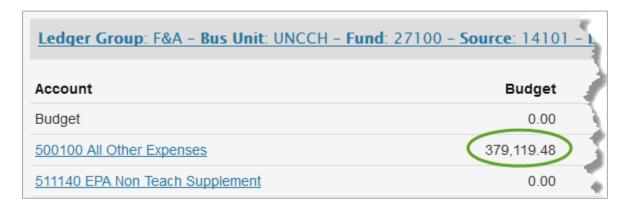


The corresponding budget journal, which you can see in InfoPorte's Transactions tab, is FAFIX00003.



Re-entered Budget with Account

The re-entered budget is on account 500100. The re-entered budget is included in the amount on the "500100 All Other Expenses" line. The Fiscal Year and Budget Period on the re-entered budget is 2016.



The corresponding budget journal, FAFIX00002, is also on the Transactions tab.



Other Entries

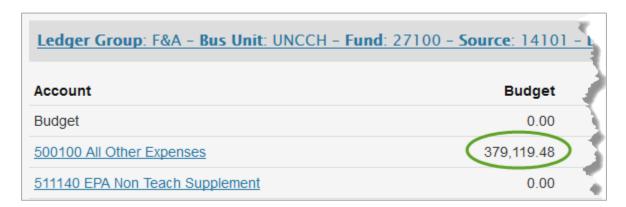
You will also see lines with the budget journal ID FAFIX00001. There is an "in" and an "out," so the amount nets to zero. These entries were posted, but had to be unposted. You can, in essence, disregard these lines.



Formula Allocation

Multiple journals were used to post the formula allocation to account for things such as the split between Deans' Offices and Departments, DLAM allocations, Clinical Trials Allocations, and so on. All of the budget journals begin with FORM16, to indicate the formula allocation for FY 2016. The Fiscal Year and Budget Period on formula allocations is 2016.

The formula allocation budget is included in the total on the "500100 All Other Expenses" line.

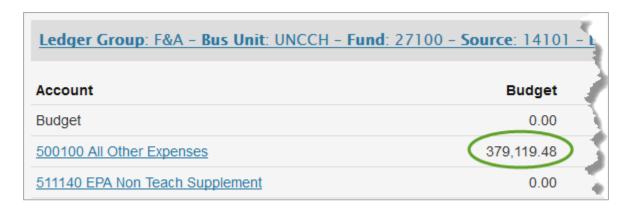


You can see the corresponding budget lines on the Transactions tab.



Carryforward

F&A carryforward was entered on one of two budget journals. The budget journal IDs are 0000089429 and 0000089432. F&A carryforward is included in the amount on the "500100 All Other Expenses" line. The Fiscal Year and Budget Period on carryforward is 2016.



You can see the carryforward budget journals on the Transactions tab.



Other Allocations During the Year

Other budget transactions can happen during the year – things like transfers between units, transfers from the Budget Office, or a Dean's Office, and so on. These transactions can increase or decrease the total budget.

Why does my permanent budget look different than in past years?

In FRS, the formula allocation was posted on a recurring basis, and adjusted incrementally every year. Because of this process, it wasn't always easy to distinguish the permanent dollars from the formula allocation.

In ConnectCarolina, the formula allocation is posted on a non-recurring basis. The full amount for a given year is posted that year for only that year.

Below is an illustration of how F&A budget was entered in FRS, and how it is entered today in ConnectCarolina.

F&A Budgets in FRS

	F&A Budget Entries Current Year	F&A Budget Entries Future Year
Permanent (\$25K) + Formula Allocation (\$75K)	\$100,000	\$100,000
Formula Allocation Incremental Adjustment	\$2,500	\$2,500
Carryforward	\$10,000	
TOTAL BUDGET	\$112,500	\$102,500

F&A Budgets in ConnectCarolina

	F&A Budget Entries Current Year	F&A Budget Entries Future Year
Permanent	\$25,000	\$25,000
Formula Allocation	\$77,500	
Carryforward	\$10,000	
TOTAL BUDGET	\$112,500	\$25,000

TRUST BUDGETS

The trust roll (moving a fiscal year-end balance to the next year's beginning budget) happened this year, but if you made permanent budget entries last year, you will need to select both FY 2015 and FY 2016. (See directions for viewing current year State budgets for more information.) Trust sources in the Trust 1 and Trust 2 rulesets with associated budgets, had carryforward entered on budget journal TRROL00001. An associated budgets webinar was hosted Thursday, and will be available on ccinfo.unc.edu early next week. Refer to Budgeting 101 for the Trust 1 and Trust 2 source ranges.

OSR BUDGETS

Unlike our other fund types, OSR doesn't have a budget period, because a project has to be viewed life-to-date, not just one year at a time. As before, you have a life-to-date view of budget, pre-encumbrances, encumbrances, actuals, and available balance by selecting all fiscal years in the Fiscal Year filter on the OSR Ledger tab. InfoPorte has all fiscal years checked by default.