FOCUS ON FINANCE & HR

February 21, 2023

Agenda

- Spring Budget
- Annual Equipment Inventory
- Part-Time Faculty Process Reminders
- Announcements & Deadlines

Lambuth Campus

- Budget Development in February and March

Spring Budget – Key Dates

- Revenue Projections ~ Due Friday, March 17, 2023
  - Email with instructions will be sent out Friday March 3, 2023
  - If you desired, you may schedule a time for individual review with a Financial Planning Staff member
    - Tuesday, Mar 7th thru Friday Mar 10th
  - Instructions for preparing revenue budget revisions can be found on the Financial Planning website under the Frequently Asked Questions tab

- Capital/R&R/Facility Projects ~ Due Monday, March 27, 2023
  - If a Summer project is planned, submit by Spring deadline

Spring Budget – Key Dates (cont.)

- Expenditure & Position PDF Budget Revisions ~ Due Monday, March 27, 2023
  - Email with instructions will be sent out Friday March 3, 2023
  - Submit revision to cover any newly hired Limited position and those FY23 Limited positions that have not been covered previously
  - If a position needs to be transferred for Fall, submit the transfer BR before deadline
  - Remember: no base budget revisions will be entered between the deadline and the opening of FY24

- BD4 Online Budget Revisions ~ Due Friday, April 7, 2023 with all approvals

- Remember to align department budgets for the remainder of FY23

- No functional changes after stated deadlines

What are Functional Totals?

- Budget & Expenditure totals in a specific range of Program Codes

Program Code Range	Function
2000 - 2499	Instruction
2500 - 2699	Research
2700 - 2799	University Libraries Research
3000 - 3499	Public Service
3500 - 3999	Academic Support
4000 - 4499	Student Services
4500 - 4799	Institutional Support
5000 - 5499	Operations and Facilities
5500 - 5799	Scholarship / Fellowships
6000 - 6999	Transfers
7000 - 7999	Auxiliary

Source: FGRPRGH Program Hierarchy Report

Why are Functional Totals Frozen in April?

- The final current year budget is submitted as part of the Spring Budget
  - Departments realign budgets and anticipated purchases

- E&G control totals are compared against final year-end amounts

- Functional Expenditure exceeding Estimated Budget – "Busting a Function"

Spring Budget – Benefit Fringe Rate

- Benefits FY24 Proposed Fringe Rate (To be Finalized in May)
  - 30.61% Salaried Employees
  - 33.43% Hourly Employees
  - 7.29% Temp Employees – No Insurance
  - 5.97% Temp Employees – With Insurance
  - 1.38% Student / GA

- Benefits FY23 Fringe Rate
  - 35.86% Salaried Employees
  - 52.83% Hourly Employees
  - 7.44% Temp Employees – No Insurance
  - 14.40% Temp Employees – With Insurance
  - 1.20% Student / GA

Spring Budget - Expense

- Reviewing FYBR005 Budget by Organization Current Year and Base
  - Department can determine whether Base Budget adjustments are needed due to
    - Small amount less than $100
    - Change in expenditure plans

- Banner Self Service Query
  - Department can use to analyze budgets to align as needed
    - Reminder Current Year Budget to be moved as needed for Departments spending plan through June 30th

Revenue Budget Reviews

To help you manage your accounts, we are providing this notice to aid in the review of the revenue budget and actuals as shown on Banner Finance records.

- It is important that your current estimates and future projections are realistic and accurately reflect the activity you expect for the respective current and base budgets. Please review and determine if action is required (budget revision or error correction). Please note, if submitting a revenue budget revision, amounts should be rounded to the nearest hundreds. Budget revision forms can be found online and need to be submitted in PDF format to FPRevisions@memphis.edu.

Please see the column header descriptions below:

- PY2 Actuals:
  - Fall cycle: year-to-date Actuals data as of the reporting period from 2 years prior
  - Spring cycle: year-end Actuals data from 2 years prior
- PY Actuals:
  - Fall cycle: year-to-date Actuals data as of the reporting period from 1 year prior
  - Spring cycle: year-end Actuals data from 1 year prior
- CY Actuals: year-to-date Actuals data as of the report date for the current fiscal year

Following are the details of the revenue account(s) as of **March 3, 2023.**   Please note that this is a static file as of the date indicated.

Index	Fund	Org	Prog	Actv	Account	Account Title	PY2 Actuals	PY Actuals	CY Actuals	CY Adj Budget	CY Avail Bal	CY vs PY	CY Base Budget
No records found.													

Questions? Contact budget@memphis.edu.

Logout

- *Reference Only – Eliminated the Revenue Certification*

PAGE 89   University of Memphis   10-Feb-2023   05:30 AM
REPORT: FYBR001   Revenue Budget Estimate / Worksheet by Organization

Prior FY: 22
Current FY: 23
Next FY: 24

Fund: 110001   Undesignated E and G
Organization: 260000   School of Law
Program: 2100   Revenue Producing Instruction   Actv Code: None

Account Code	Account Title	Actual Prior Yr	Adjusted Budget Current FY	Receipts YTD Current FY	Final Estimate Current FY	Future / Base Next Yr	Proposed Budget Next Yr
51816	Locker Fees	590.00	500	450.00			
58868	Vendor Fees Non Taxable	4,210.50	600	2,349.50		500	
	Total	4,800.50	1,100.00	2,799.50		500.00	

_____

Financial Manager   Date

Lookup Results Matching Index 413013: School Of Law Instr				
Fund ▲▼	**Organization** ▲▼	**Program** ▲▼	**Activity** ▲▼	**Location** ▲▼
110001 (Undesignated E and G)	260000 (School of Law)	2100 (Revenue Producing Instruction)		

- *Best tool to review Revenue to address issues / problems*

PAGE 165   University of Memphis   10-Feb-2023   05:30 AM

REPORT: FYBR001   Revenue Budget Estimate / Worksheet by Organization

Prior FY: 22
Current FY: 23
Next FY: 24

Fund: 112000   Intercollegiate Athletics   **Not Valid Fund for Organization**
Organization: 543500   Tiger Copy and Graphics
Program: 4650   Gen Admin and Logistical Service   Actv Code: None

Account Code	Account Title	Actual Prior Yr	Adjusted Budget Current FY	Receipts YTD Current FY	Final Estimate Current FY	Future / Base Next Yr	Proposed Budget Next Yr
58878	Other Sales - Taxable	0.00		-25.00			
58882	Sales Tax Paid	0.00		-2.82			
	Total	0.00		-27.82			

Financial Manager   Date

Valid Index:

Lookup Results Matching Index 264200: Reprographics				
Fund ▲▼	Organization ▲▼	Program ▲▼	Activity ▲▼	Location ▲▼
112200 (Reprographics)	543500 (Tiger Copy and Graphics)	4650 (Gen Admin and Logistical Services)		

FYBR001 Revenue Budget Estimate / Worksheet by Organization

- Review revenue Budget and YTD transactions
  - Department may need to prepare Budget Revision to adjust budget or Accounting Transfer Voucher to move revenue
- Action Items for this example:
  - Banner Finance Program Guide – Search by Org and Program to obtain list of valid – FOAP
  - Banner Finance Self Service Query – Items in Blue can be clicked on to drill down to detail
  - Investigate Document Number by using OnBase / Office Files / USBS – Bursar's
- Note: once the Accounting Transfer Voucher to move Account Code 58878 (Other Sales – Taxable) has posted, the Accounting Office will process the Sales Tax Paid entry during their monthly process.

Which budget revision should be used?

- Determine what type of Budget Revision
  - Current Year or Base Budget

- Is the source of the revenue one time or recurring

- Round Revenue Budget to 100's

- Explanation for Revenue Change
  - Questions Who? and Why? to be answered

Spring Budget Revenue

Temporary Current Year Budget Revision (BD04)

Request Help

Submit completed form to Financial Planning Office, Administration Bldg., Room 151

THE UNIVERSITY OF **MEMPHIS.**

User ID: cwhitehd *(e.g., jsmith)* **Fiscal Year:** 2023 **Date:** 01/30/2023

Name: Christopher Whitehead

Department: School of Law

Temporary Current Year Budget Revision (BD04)

	Index	Org Title or Index Title	Fund	Org	Account Code	Program	Activity	Expense Budget Amount (+)	Expense Budget Amount (-)	Revenue Budget Amount (-)	Revenue Budget Amount (+)
01	413013	School Of Law Instr	110001	260000	51816	2100		0	0	100	0
02	413013	School Of Law Instr	110001	260000	74000	2100		0	100	0	0
03	413013	School Of Law Instr	110001	260000	58868	2100		0	0	0	17,500
04	413013	School Of Law Instr	110001	260000	74000	2100		17,500	0	0	0
05								0	0	0	0
06								0	0	0	0
07								0	0	0	0
08								0	0	0	0

Net Change

0

Document Total

35,200

| Total | 17,500 | 100 | 100 | 17,500 |

The reason for requesting this revision is as follows:

Space is limited--your response will be limited to 225 characters, and pressing the Enter or Return key to create a new line has been disabled.

01 - 02 Law Locker decrease in student participants 03 - 04 Law Orientation Sponsors

Questions:

Who

Why

Banner Description:

01 - 02 Law Locker Participants Down

03 - 04 Law Orientation Sponsors

What is Account Type 75? Departmental Revenue Account Codes

- Are to be used only for services provided by a Campus Department to another Campus Department

- Are not to be used for a Campus Department expense (invoice, travel, reimbursement, etc.)

- The most misunderstood are:
  - 75431, Conference Fees Non-Taxable
  - The correct expense Account Code 74830, Training Costs for Employees

  - 75432, Equipment Rental Non-Taxable
  - The correct expense Account Code 74630, Rental of Equipment

  - 75435, Parking Fees – Non-Taxable
  - The correct expense Account Code 74992, Parking Spaces / Decals

Budget Revision Process

- All budget revisions must be submitted to Financial Planning as PDF documents. Excel and paper versions will be returned for PDF version.

- DocuSign cannot be used to approve budget revisions. Please add signatures in Adobe software. Directions can be provided upon request by Financial Planning.

- Approved budget revisions should be submitted to the "inbox" email address: FPRevisions@memphis.edu.
  - Academic Affairs units to submit to Provost Office first.
  - Auxiliary units to submit to Colis Chambers – cchambrs@memphis.edu.

- Please direct all questions to budget@memphis.edu.

Website: Training Resources

- Finance Basics: Budget Training

- Finance Basics: FOAPAL Training [PDF Version | Video Version]

- Single Positions by E-Class Chart

- Pooled Positions by Position Title Chart

- Access Budget Reports via Eprint

- Budget Reports Reference Guide

- Revenue Tips: How to Review FYBR001

- Expense Tips: How to Review FYBR005 *from FY2009 - note principles are the same today will report Departmental Revenue*

- InterFund Transfer Examples BD04 Form

Spring Budget

QUESTIONS?

Policy & Statute Requirements

- Annual Inventory Confirmation is a required procedure: BF4025 Policy

- Beginning in late February to early March, the Property Accountant will send Inventory Reports of **capital equipment only** by Organization to Equipment Reps and Financial Managers.

- Maintaining accurate and up-to-date records of your department's equipment inventory is essential to ensuring proper accountability by the University as a whole.

- Inventory Confirmations are reviewed by State and Internal Auditors as part of their normal audit procedures.

Fixed Assets Categories

- "**Capital Equipment**" is a single item costing $5,000 or more.

- "**Sensitive Minor Equipment**" has a cost more than $1,500 and less than $5,000, and is particularly vulnerable to theft. Equipment in this category must be tagged. (*Examples of items that may be viewed as sensitive minor equipment include cameras, computers, audio and video equipment, microscopes, oscilloscopes, and other scientific equipment.*)

- "**Controlled Equipment under $1,500**" is also considered vulnerable to theft and has been tagged—at the department's discretion.

Fixed Assets Categories

A report of all 3 equipment categories may be obtained from Banner ePrint – Banner Finance Repository – FYFR001-Fixed Asset Inventory Listing.

Per policy, "departments should take every precaution to safeguard ALL state property, regardless of cost". Therefore, we **strongly recommend and encourage** responsible parties to inventory and confirm "Sensitive Minor Equipment" and "Controlled Equipment under $1,500" when confirming "Capital Equipment". Confirmation of non-capital equipment should be maintained internally by the department. Confirmation of capital equipment should be completed and submitted to Accounting.

Annual Inventory Confirmation Process

1.   Print a copy of the Confirmation and read instructions carefully.

2.   Physically confirm the location of all equipment listed in the report.

3.   If information (asset description, make, model, serial number, etc) is missing or incorrect, update it on the confirmation report, preferably using a red pen or font. Any indicated changes of this nature will be updated in Banner by the Property Accountant.

4.   If Location is missing or incorrect, initiate the appropriate Fixed Asset Workflow to correct it. (indicate WF on confirmation).

5.   If Location is "Off Campus", confirm that an Off-Campus Use/Return of University Equipment form has been completed and submitted to the Property Accountant.

6.   If the equipment has been transferred to another Organization, initiate the appropriate Fixed Asset Workflow to process the transfer (indicate WF on confirmation).

7.   If needed, zero value assets through Fixed Asset Workflow (indicate WF on confirmation).

Annual Inventory Confirmation Process

8. To add **capital** equipment, complete the Items in Department Not on Inventory form and send with completed inventory confirmation.

9. Ensure you have a Off-Campus Use/Return of University Equipment completed for all Off-Campus items (112688 and 112687).

10. You must complete a Report of Lost or Stolen Property Form and file it with Police Services for all missing/lost/stolen items and ITS if the item is an electronic device. Also, send a copy of the form to the Property Accountant.

11. Upon completion of confirmation of all equipment on the report, forward a copy of the signed confirmation report to Financial Reporting by March 31, 2023.

Annual Inventory Confirmation – Samples

- ## Completed Report

University of Memphis
Inventory Confirmation Report

Report Run:4/20/2020 12:49:18 PM

Decal	Description	Book Value	Net Value	Make	Model	Serial Number	Acq Date	Location	Locn
Responsible Organization: 100500		**University Board Governance**							
013344000	EXT60138101-DTP CrossPoint 108	10,233	7,931	Extron	DTP CrossPoint 108	A1JWRQ8	04/10/17	Administration 107	100024
013344500	Media Site ML820 Recorder	9,755	7,723	Mediasite	ML-820	003-5990020	03/14/17	Administration 107	100024

- ## Correction Samples

University of Memphis
Inventory Confirmation Report

Report Run:4/20/2020 12:49:18 PM

Decal	Description	Book Value	Net Value	Make	Model	Serial Number	Acq Date	Location	Locn
Responsible Organization: 212112		**Physics Jingbiao Cui**							
013094400	Atomic Layer Deposition System	80,700	44,385	Ensure Scientific Group	Atomic Layer	ABC123456	01/13/15	Manning Hall 420	101186
013094500	Dual Tube Furnace	47,930	25,962	MTI Corporation	Dual Tube Furnace	56984	12/03/14	Manning Hall 420	101186
013094600	correct accot code-I0585734	9,100	4,853	Edwards 306 Vaccum	*	XYZ256	11/11/14	Manning Hall 420	101186
013094700	Potentiostat/Galvanostat	5,538	2,907	Gamry Instruments	Potentiostat/Galvanost	Q15-269	10/29/14	Manning Hall 420	101186
013201600	DXR Raman Microscope, a confocal	49,500	31,762	Thermo	**	714-029900	12/14/15	Manning Hall 420	101186
013559600	Experimenters Kit with 25mm2	16,025	13,621	Amptek	Experimenter's kit	1)	01/08/18	Manning Hall 221	101069

* Advanced Series A567

** Fisher IV -777

1) 987XWQ268MN

Items in Department - Not on Inventory

Before adding item to the list:		**Make sure that it costs more than $5,000** (assets that are less than $5,000.00 are not included in Inventory Confirmation)					
		Verify asset through FFIMAST (System Status Code - if "D" or "C" - asset has been previously disposed/cancelled, do not add it to the list)					
		Verify asset through FFIMAST (Organization - asset could belong to other ORG and need to be transferd using WF, do not add it to the list)					
Purchase Order #	**Decal #**	**Description**	**Asset Type**	**Make**	**Model**	**Serial Number**	**Location Code**

FFIMAST - Asset Status

To determine System Status Code of the asset, use the Banner INB FFIMAST page. Enter Decal # (Asset Tag), click on **Go**

- Active Status – System Status Code "J" or "I".

FFIMAST - Asset Status

- Inactive Status - Assets that were previously zero-valued, cannibalized, or disposed are indicated by "D" or "C" (not included in the Report).

FFIMAST – Organization

To determine in which org the asset belongs, use the Banner INB FFIMAST page. Enter Decal # (Asset Tag), click on **Go**, *and then, click on the down arrow in the bottom left of the screen 2 times.*

FFIPROC – Fixed Asset Procurement Query

Additional information may be found using the Banner INB FFIPROC page by purchase order #, serial #, description or other parameters.

Equipment Representatives Listing

The list of current equipment representatives can be viewed at
http://bf.memphis.edu/spectrum/eqreps.php

Ensure that each Organization has an equipment representative.

Location Code Search

The list of location codes can be viewed at
https://bf.memphis.edu/spectrum/search-locations.php

Resources

- Questions / Issues
  wf-fixed-assets@memphis.edu

- Financial Reporting Website – Fixed Assets
  http://www.memphis.edu/accounting/fixedassets.php

- ePrint Report – FYFR001 (Fixed Asset Inventory Listing)

- Additional workshops will be available:

  March 14, 2023, at 10:00 a.m. via Zoom

  https://us04web.zoom.us/j/75580071938?pwd=6QZMjHE1arA8ukxqrOL2BVQG21NwtX.1

  March 16, 2023, at   2:00 p.m. via Zoom

  https://us04web.zoom.us/j/76417487717?pwd=pUL1M3xUylmKD5vSUGD7lfazgn3mvs.1

Annual Inventory Confirmations

QUESTIONS?

Hiring Part-Time Faculty

- The new 2023-24 PTF postings will go live March 1, 2023. E-mails asking for any changes from last year's posting have already gone out to departments. These postings stay live until January 31, 2024.

- Anyone who has taught for your department within the last two (2) calendar years does NOT need to apply.

- Retiring full-time faculty who are coming back to work as part-time faculty DO need to apply in the part-time pool.

Hiring Part-Time Faculty

- Remember that when hiring someone from these pools, these steps should be followed:
  - Keep the selected candidate coded as "Under Review by Department"
  - Pick a selection reason of 'Offered Position'
  - You must code each applicant that has applied up to that point.
  - These will be also at "Under Review by Department" and determine if candidates are "employable" or "non-employable."

- PTF Guidelines: https://umwa.memphis.edu/econtract/pdf/ptf_appointment_guidelines.pdf

Hiring Part-Time Faculty

- E-mail Faculty Administrative Services (facultyservices@memphis.edu) after you have coded the candidate application 'Offered Position.' Copy and paste from the application into an e-mail the following information:
  - Full Name
  - E-Mail Address
  - WorkforUM Posting Number

- Part-time faculty are hired via [e-contract](#).

- Faculty Services will establish a Banner ID (U#) and memphis.edu account for the new PTF and notify you. Wait to hear back before attempting to begin an e-contract. A background check must be successfully completed prior to making an offer.

- The current minimum salary for a PTF member is $798 per credit hour. Some colleges/departments pay higher than the minimum.

Hiring Part-Time Faculty

QUESTIONS?

ANNOUNCEMENTS & DEADLINES

Danny Linton

Announcements & Deadlines

- Welcome to all first-time attendees at Focus on Finance & HR!

- Need someone added to the Focus on Finance & HR mailing list? Don't forward to them—forward to us!

- hr@memphis.edu

Announcements & Deadlines

- Remember to review the University's current job openings at workforum.memphis.edu.

- Follow the Division of Business & Finance on Twitter at @uofmemphisbf!

- Subscribe to our WorkforUM Twitter feed at @umemphisjobs!

- Follow us on Instagram! @uofmhr

Announcements & Deadlines

- Welcome Demetriss Gilliam & Iliana Ricelli to Human Resources!

- Demetriss is the new Sr. HR Business Partner for Athletics, and Iliana is the new HR Research Recruitment Specialist.

Announcements & Deadlines

- There has been some confusion over the calendar for the Fall 2023 semester.

- Classes begin Monday, August 28, 2023. Faculty orientations will be scheduled for the week prior.

- Full semester calendars are available online.

Announcements & Deadlines

- New Bereavement Notification form
- memphis.edu/bereavement

Announcements & Deadlines

- If you have an F9 faculty member serving in an interim role as a Dean, Associate Dean, or Assistant Dean, these employees DO NOT accrue annual leave and therefore should not be taking or reporting any.

- F9s serving in interim roles are still F9s, and the only change for interim work is an increased salary, not leave.

Announcements & Deadlines

- Under most circumstances, only regular, full-time employees should originate e-contracts.

- Should your department have a need to have temporary employees or graduate assistants originate e-contracts, these individuals need to have attended the respective e-contract training (available in Learning Curve).

Announcements & Deadlines

- The Business & Finance Web server will be decommissioned this summer. This will affect the following:
  - Learning Curve
  - Finance Program Guide
  - HR Program Guide
  - Various B&F Web forms

- The above web apps & forms will be moved to new locations and redirects will be put in place. Some may look different after moving.

- This refers to any URL starting with **bf.memphis.edu**.

Announcements & Deadlines

- Records inventory certifications are due by May 31 and training is available in Learning Curve. The next training date is March 7 at 2:30pm.

Announcements & Deadlines

- The 6th Annual Excellence Awards Ceremony
  April 6, 2023
  9am, University Center Ballroom

Announcements & Deadlines

Separation & Clearance

- Please remember to immediately complete an online separation notice for any employee in your area that is departing the University!

- Not doing so places the University at risk because the employee would still have system access and could lead to an audit finding.

- Keep in mind it is HR's practice to process clearances closer to the date of separation so that leave balances can be accurately calculated for payouts.

- https://umwa.memphis.edu/sep-clear

Announcements & Deadlines

- <u>Faculty</u> performance appraisals for 2022 kicked off in WorkforUM on January 4, 2023. <u>Faculty</u> appraisals for 2021 closed (forever) on December 16, 2022.

- <u>Staff</u> performance appraisals in SAMS are due April 30, 2023 for all non-probationary staff employees. Trainings related to this topic are available in Learning Curve.

- Keep in mind that assistant & associate deans are to be evaluated in SAMS, not in WorkforUM, due to the primarily administrative nature of their job duties.

Announcements & Deadlines

Next Effective Search Committee training:

- March 9, 10am
- Sign up in [Learning Curve](#)!

Announcements & Deadlines

Next WorkforUM training:

- April 26, 1:30pm
- Sign up in Learning Curve!

Announcements & Deadlines

Professional Development Series:

These four courses are open to any staff or faculty who would like to attend. The special guest speakers are being provided by our Employee Assistance Program with Optum. These are great topics for both new and seasoned employees looking for a refresher. Registration can be found in Learning Curve under courses offered by Human Resources. They will all be hosted online as webinars from 12-1pm.

- How to Improve Communication Skills (February 24)
- How to Build Customer Satisfaction (March 31)
- Getting the Best of Stress (April 28)

Announcements & Deadlines

Coming in 2023:

- HR is spearheading a new initiative for the new year called "Empowering Management."

- This series of trainings will function as a "toolkit" for managers & supervisors about a wide variety of topics such as performance management, hiring, University policies, FMLA…basically everything any good manager should know!

- Be on the lookout for more information in 2023!
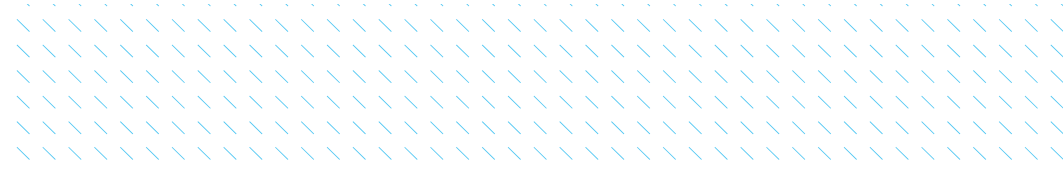
Announcements & Deadlines

- 2022 W-2 forms have been posted electronically in MyMemphis for everyone and mailed to those who did not opt in.

- 1095-C forms will be available online in late February/early March. Paper forms will be postmarked by March 2, 2023 for those who do not opt in.

Announcements & Deadlines

Form I-9 Information:

- Appointments no longer needed during regular business hours.
- Visit 143 Administration Building, M-F 8-4:30.
- Questions? i9@memphis.edu