

FY 2014
BUDGET BUILDING GUIDELINES FOR INCOME/EXPENSE ACTIVITIES

MEMORANDUM OF UNDERSTANDING

Review annually and revise as necessary. If revised, submit to the Office of Financial Analysis and Budgeting (FAB) electronically for review.

RATE CALCULATION

For FY 201

budget through EPM. Any concerns will need to be addressed prior to loading the new year budget into PeopleSoft. The rate calculation and budget must coincide.

Rate calculations are discussed in the
<http://www.uvm.edu/~ofa>

Income/Expense manual (section III) located on the web at:

Sales & Services of Educational Activities (107) are 1) revenues related incidentally to the conduct of instruction, research, and public service and 2) revenues of activities that exist to provide instructional and

Addition to Fund Balance – If a deficit balance exists, all or a portion needs to be built into the FY 2014 rate calculation as an expense in order to understand the amount necessary to collect as revenue to offset the deficit. Account **E8649** should be budgeted for this purpose.

ACTIVITY CHART STRINGS

All Income/Expense activities (Fund 150) will use the newly assigned source value(s) no longer 102001 or 102010 starting in FY13. Also, function 998 is no longer valid.

Consistency in the use of chart strings is the key. Activity chart strings should clearly identify the activity through source value as of FY13. The function should clearly relate to the activity expense and revenue.

Please make us aware of any questions or concerns regarding rate calculations, budgeting, activity chart strings that might also be helpful to be included in these new year budget guidelines. Contact Carrie Roy (Carrie.Roy@uvm.edu) or Nancy Towle (Nancy.Towle@uvm.edu). There is also a new listserv that can accommodate communication on income/expense issues that may be common to other managers; Income-Expense@LIST.UVM.EDU.

Materials to submit:

Rate calculation and equipment depreciation schedule submitted electronically (demonstrating the use of formulas in the spreadsheet) prior to April 18th thereby allowing approval prior to submitting the budget through EPM,

Budget through EPM, and

Revised Memorandum of Understanding (MOU) if necessary; send electronically for initial review.