

Florida International University
Financial Planning and Strategic Development



PantherSoft
Concept and Methodology
Budgeting Manual
FY 2009 - 10

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BUDGET OVERVIEW

This budget manual will provide you with budget information, procedures, and guidelines to build your FY 2009-10 Budget. All University areas will be covered and a range of appendices will be provided as reference tools which can be used throughout the year.

The FY 2009-10 Budget will be based on FY July 1, 2009 – June 30, 2010. The forecasting methodology will be on an accrual basis. For example, revenue is recognized when earned rather than when the cash is collected. Similarly, expenses are recognized when incurred rather than when the cash is paid.

This year, we will maintain the same level of line item budgeting through the On-line budgeting tool using a custom Position Budget page and PeopleSoft standard budget functionality, in order to assist in the budget submission process. This line item detail will help you throughout the year in coding monthly revenues or expenditures and understanding operating performance in order to facilitate in decision making and assist with variance analysis identification and reporting.

Budgets are to be placed in the departments where the actual activity will be posted. Having the budgets in the correct departments will alleviate the administrative task we currently have of regularly transferring budgets in order to clear budget exceptions.

Visit the Office of Financial Planning website: <http://finance.fiu.edu/ofp/index.html> for the latest information and to access e-documents e.g. Concept and Methodology Budget Manual, PantherSoft On-line Budgeting Manual, Custodial Rates, Duplicating, Facilities Rates, University Technology Services, Utility Cost, and Vehicle Service Rates.

To facilitate the process, standardization has been implemented across many areas.

- All fund groups E&G, Auxiliaries, Financial Aid, Athletics, SGA and C&G will be using a PeopleSoft delivered standard budget functionality.
- Tuition Fee Based Revenues will be budgeted by the Office of Strategic Development and made available to all related budget managers. This includes: Athletics, SGA, E&G, Parking, and Health. This information will be

available and posted on the Office of Financial Planning (OFP) website.

- A “Positions File” containing current FTEs and rates for all current positions will be available on the On-line Budgeting Tool.

A detailed timeline with the tasks for all groups involved in the budget process will be posted on the OFP website. Any changes to the timeline will be communicated to Executive Budget Area Managers (EABM) and Department Budget Managers (DBM) on a timely basis.

Budget workshop sessions have been scheduled to provide support to the different units. Please refer to the Workshops Schedule section of this document for dates and times.

Sponsored Research Project ID budgets are developed by OSRA (Office of Sponsored Research). Therefore, no budget submission is required for these departments. Additionally, no on-line budget submission is required for the Sponsored Research Miscellaneous and Overhead departments in funds 651 and 652 which are revenue based.

Concessions budgets are developed and approved by the President’s staff and input into the system by OFP.

OFP strongly encourages all Managers, Budget Managers and staff to review the information provided and to inquire with any questions.

BUDGET CALENDAR SUMMARY

<u>Type</u>	<u>Activity</u>	<u>Date</u>
EXEC	• Budget Stabilization Task Force Mtg	Jan 29
EXEC	• <u>2nd Executive offsite meeting – full day</u> <i>To approve revenue projections, tuition & fees, core infrastructure investments, strategic initiative funding including projected faculty funding and additional unit budget reductions for FY 2009-10 thru FY 2012-13</i>	Feb 2
	• Distribute timeline to EABM	Feb 4
	• Reduction Methodology due to Dean	Feb 9
	• Jan. 31st month end close figures available	Feb 10
	• Positions file uploaded onto PSoft budget tool	Feb 16
EXEC	• Full Faculty Senate Mtg - @ BBC	Feb 17
	• Budget Kick-Off meeting - budget managers	Feb 18
	• Budget Tool and Concepts Training	Feb 23 - 27
	• Update Faculty Senate Budget Committee on preliminary budget assumptions	Feb 24
BOG/State	• Legislative session begins	Mar 3
BOT	• CFO updates BOT and F&A Chairman on budget issues	Mar 4 - 6
EXEC	• Town Hall meeting	Mar 9
EXEC	• Full Faculty Senate Mtg	Mar 10
BOG/State	• FIU day at the Legislature	Mar 11
	• Last day for EABM to submit FY 2008-09 forecast to OFP	Mar 13
	• OFP presents initial University FY 2008-09 FCST to CFO	Mar 16 - 20
	• Spring Break	Mar 16 - 20
EXEC	• <u>3rd Executive Comm Budget</u> <i>To make any necessary adjustments</i>	Mar 23
BOG/State	• House/Senate Higher Ed. appropriations bills	Mar 24 - 28
	• EABM and VPs present budget and three year reduction plans to CFO	Mar 30 – Apr 3

BOT	• BOT meetings	Mar 30 - 31
EXEC	• Full Faculty Senate Mtg/ Update Faculty Senate Budget Committee on preliminary budget plans	Mar 31
	• Prelim BUD reduction plans due to EAMB & VPs	Apr 3
	• Update Faculty Senate Budget Committee on preliminary budget plans	Apr 7
	• FNL FY 2009-10 BUD plan due to OFP	Apr 10
	• CFO reviews budget and three year reduction plans with Provost and President	Apr 13 – 24
EXEC	• Full Faculty Senate Mtg/ Update Faculty Senate Budget Committee on recommendations	Apr 14
EXEC	• Town Hall meeting	Apr 17
	• Adj. BUD plans per Exec and CFO feedback	Apr 20- May 1
BOG/State	• Legislative Conference Committee finalizes budget recommendation	Apr 24 - 26
BOG/State	• Legislative session ends	May 1
EXEC	• BOT Meeting- budget workshop	May 4 - 15
EXEC	• Update Faculty Senate Budget Committee on Bud plans	May 5
	• Final budget reductions plans from units due for workshop	May 8
EXEC	• Provost and Operations Committee – budget presentation	May 11
EXEC	• Update Faculty Senate budget Committee on legislative session results and budget process	May 14
	• Budget agenda materials due to BOT office	May 22
BOG/State	• Governor approves/vetoes budget (estimate)	Late May/Early Jun
BOT	• Update BOT and F&A Chairman on vetoes and budget implications	Early June
BOT	• BOT meetings	Jun 11 - 12
	• Communicate final FY 2009-10 budget to University Community	Jun 15
BOG/State	• CFO submits budget summary to BOG	Jun 26
	• New FY 2009-10 budget available in PeopleSoft	Jul 1
BOG/State	• Budget file submission to BOG	Aug 17

WORKSHOPS SCHEDULE

Budget Kick-Off			
Executive Area	Date	Time	Locations
All	Wednesday, February 18, 2009	9:00AM – 11:00AM	MARC Pavilion
Budget Workshops			
Executive Area	Date	Time	Place
Academic Affairs – All Funds	Monday, February 23, 2009	2:00PM - 5:00PM	MARC Pavilion
Academic Affairs – All Funds	Tuesday, February 24, 2009	10:00AM - 1:00PM	MARC 115- Case Room
Student Affairs – All Funds	Tuesday, February 24, 2009	2:00PM - 5:00PM	MARC 115- Case Room
All Other Areas – All Funds	Wednesday, February 25, 2009	10:00AM - 1:00PM	MARC Pavilion
Academic Affairs – All Funds	Wednesday, February 25, 2009	2:00PM - 5:00PM	MARC Pavilion
BBC – All Funds	Thursday, February 26, 2009	10:00AM - 1:00PM	<u>@ BBC</u> WUC 155
Student Affairs – All Funds	Friday, February 27, 2009	10:00AM - 1:00PM	MARC 115- Case Room
Open Lab	Friday, February 27, 2009	2:00PM - 5:00PM	GL 263

CONTACTS

Executive Area	Executive Area Budget Manager		Office of Financial Planning		Funds
Academic Affairs	Mirtha Alberto	0166	Diane Lee-Singh	0255	Sponsored Research
	Francisco Valines	2333	Janet Medina	1399	Financial Aid
	Tonja Moore	2168	Anneyra Espinosa	1138	E&G
			Jeff Krablin	2106	Auxiliary
Business & Finance	Danielle Miller	0487	Marco Benitez	7827	E&G
Office of President	Melissa Pozo	2111	Marco Benitez	7827	E&G
Human Resources	Florel Fraser- Campbell	2183	Diane Lee-Singh	0255	E&G
Student Affairs	Matilde Gramling	2952	Anneyra Espinosa	1138	E&G / SGA
			Jeff Krablin	2106	Auxiliary
Advancement & Community Relations	Yolande Flores	8317	Marco Benitez	7827	E&G
			Jeff Krablin	2106	Auxiliary
Governmental Relations	Ana Herrera	3432	Marco Benitez	7827	E&G
General Counsel	Marcia Rodriguez	2103	Marco Benitez	7827	E&G
UTS	Candace Reese	2811	Marco Benitez	7827	E&G
			Jeff Krablin	2106	Auxiliary
Facility Operations	Edward Brozic	4008	Marco Benitez	7827	E&G
			Jeff Krablin	2106	Auxiliary
Athletics	Alexander Duque	2398	Jeff Krablin	2106	Athletics

BUDGET ASSUMPTIONS

Control Totals

Control totals will be based on FY 2008-09 budget after recurring and nonrecurring legislative line items adjustments. Further cuts will be communicated during the budget process after final recommendation from Executive Staff.

Salaries

No University wide recurring salary adjustments. Departments should budget for individual salary actions or existing known commitments such as collective bargaining agreements. New positions will be reviewed and approved based on Critical Investments and Unfunded Operations/Obligations.

Other Direct Expenses

Departments should reflect a 3.5% increase in utility expenses for FY 2009-10 budget period.

Non-E&G departments who need to budget for property insurance FY 2009-10 estimated rates will be received directly from the Office of Strategic Development.

Visit the Office of Financial Planning website: <http://finance.fiu.edu/ofp/index.html> for the latest information on, Custodial Rates, Duplicating, Facilities Rates, University Technology Services, Utility Costs, and Vehicle Service Rates.

REVENUES

Tuition Fee Based Revenue

The Office of Strategic Development will be forecasting all Tuition Fee Based Revenues and will make projections available to the respective Budget managers for the following departments: Parking, Health, SGA, Financial Aid, and Athletics.

The fees being projected include:

- a) Fees per Student Credit Hour: *Matriculation, Financial Aid, Building and Capital Improvements, Athletics, and SGA.*
- b) Fees per Headcount: *Athletics, Health, and Parking.*

Tuition Fee based revenues will be recognized when they are earned and will be estimated for the following terms, which constitute FY 2009-10:

- Fall 2009
- Spring 2010
- Summer 2010

Other Revenue (For Non-E&G units)

Estimate any revenue, non Tuition Fee related, that you will receive from various sources on a monthly basis. For example, sales of services such as dining, bookstore, housing dorm room fees, installation service fees, rental fees, etc...

When estimating other revenues you should be conservative with the calculations, and not include income that you are not certain you will be receiving.

Incorporate any changes you expect for FY 2009-10 on:

- Pricing structure
- Changes in demand of product or services
- New product or services
- Elimination of product or services offered

Revenues are to be estimated based on accrual accounting:

- Revenues are recognized when earned, regardless of the timing of cash receipts.
- Revenue is considered earned when the University or Department has substantially met its obligation to be entitled to the compensation represented by the revenue.
- Revenues related to administrative charges, or inter-department services, sales or activities are recognized once the service has been provided.

Revenue Accounts

Budgeted by Office of Financial Planning and Strategic Development

613101 Tuition Undergraduate Resident
613102 Tuition undergraduate nonresident

613103	Out of State Undergraduate
613201	Tuition Graduate Resident
613202	Tuition Graduate nonresident
613203	Out of State Graduate
613301	Tuition Law Resident
613302	Tuition Law nonresident
613303	Out of State Law Includes only matriculation fees
613510	Financial Aid Fee

Athletic Fees

613541	Athletic Fee - Per Credit Hour
613542	Athletic Fee - Per Student
613543	Athletic Fee - Women Title IX
613544	Athletic Fee - Football Escrow
613530	A&S Fee
613560	Health Fee
613603	Late Registration and Payment Fees
613700	Other Fees
613702	Application Fee
631000	State Appropriation
672222	Parking Access Fee
615000	Investment income
677000	Gain on the sale of investments
678000	Loss on the sale of investments
679117	Auxiliary Overhead

Budgeted By OSRA

614100	Federal Contracts and Grants Revenues and inflow transactions from federal Sponsors such as: NSF and NIH.
614200	State and Local Contracts and Grants Revenues from state and local grant activities.

614300 Non-Governmental Contracts and Grants
Revenues from private or other grant activities.

Budgeted by Units

672100 Sales of Goods or Services - Non State
Sales of goods or services to external or non-University customers. Students and employees of the University are considered to be external customers when purchasing goods and services for personal use. Includes bookstore, dining services, fees charged for childcare services, etc...
Also includes fees such as Lab, Photo ID, Cost Plus, Intensive English, and Conference Registration.

671200 Sales of Goods Services – State
Consist of sales of goods or services to other University departments or accounts within the state system. Includes duplicating fees, installation fees and any other fees charged for services provided to other university departments.
Includes rent received from any state agency.

672208 Employee Parking Fee

619000 Other Operating Revenues (Misc.)
Includes the following: private revenue and miscellaneous revenues. Includes Vending Commissions, Insurance Recoveries and / or Settlements.

672203 Season tickets
Use by athletic for sale of season tickets.

672223 Sponsorship Revenues
Used to record revenues from external sponsors.

657000 Interdepartmental Transfers in
Use for any cash transfers between one dept and another.

- 675100 Rental Income- Non State**
Includes ALL HOUSING DORM ROOM FEES as well as revenues from other activities such as Racquetball Court Rentals, Locker Rentals, etc.
- 679106 Athletic Game Guarantees**
Used by athletics to record guarantees.
- 679118 NCAA and Conference participation**
Used by athletics for proceeds from conference and NCAA events.

EXPENSES

Operating expenses are defined as expenses associated with the primary mission of the University: instruction, research, and public services; as well as expenses incurred for academic and institutional support, plant operations, student services, scholarships and fellowships, and auxiliary enterprise operations.

The following definitions are to be used in the classification of operating expenses.

Permanent Salaries and Benefits

The Permanent Salaries and Benefits category is comprised of Faculty, Administrative and Staff position salaries and benefits. This category accounts for approximately 70% of all University expenditures and must be analyzed and projected carefully.

Permanent Salaries and Benefits Accounts

The following accounts are to be used when entering data in the On-line Budget Tool. They correspond to the **Employee Type** (Faculty, Administrative or Staff).

- 771121 Faculty 12 Month Salaries**
771122 Faculty 9 Month Salaries
771123 Faculty Summer Salaries
771124 Faculty Summer B
771140 Administrative Salaries
771150 Staff Salaries

All accounts listed above include gross salaries.

771600 Benefits

Benefits will be calculated per employee for any type of departmental employee changes made in the system. They include FICA savings, health insurance, life insurance, retirement, and social security and Medicare matching.

Benefits will be calculated automatically as follows for all change categories:

Benefits Percentages Table For Salary Changes/New Employees		
Change Category	%	Employee Type
FTE Change, Rate	17.5%	Staff
Change, Summer Rate (Applies to Faculty Only)	18.1%	Admin or Faculty
New Position, Unfilled	39.0%	Staff
Requested, Unfilled in Progress, Reclassification	31.0%	Admin or Faculty

In order to facilitate budgeting, an online Position Budget File by department has been developed in PeopleSoft. The position budget page will have, by department, all the filled and budgeted unfilled positions as of February 23, 2009. Benefits amounts have been populated for current positions using actual benefits matching amounts and for unfilled positions using average benefits rates (39% for Staff, 31% for Administrative and Faculty).

Salaries and Benefits totals by Account and Department will be mapped automatically from the Position Budget to the On-Line Budget Tool. Sponsored Research Project ID budgets are developed by OSRA (Office of Sponsored Research). Therefore, no salaries and benefits budgets will be mapped for these departments or projects.

Note: The FY 2009-10 Salaries and Benefits will be based on full accrual by month. This is already incorporated in the On-line Budget Tool.

Other Benefits Accounts (Allowances)**771950 Cell phone and Miscellaneous Payroll Allowances**

This account includes amounts for Cell phone and Miscellaneous Payroll Allowances. Enter the total Allowance amount directly in Detail Budget Maintenance by month as they will not be mapped to the On-Line Budget Tool from the Position Budget.

Payout Accounts**771708 Sick Payout- Exec and Admin.****771709 Sick Payout- 9 Mo Faculty****771710 Sick Payout- 12Mo Faculty****771711 Sick Payout- Staff**

These accounts would include vacation leave or sick leave payouts as applicable for separations, of employment including:

- Retirements
- Terminations
- Resignations

Calculate the related benefits applicable for this payout based on employee type and payout type using the following percentages: For any payouts, benefits percentages will need to be added to the amounts in Detail Budget Maintenance. Use the following table as a guide:

Benefits Percentages Table for Payouts		
Change Category	%	Employee Type
Vacation Leave Payouts	17.5%	Staff
	18.1%	Admin. or Faculty
Sick Leave Payouts	7.65%	Staff
	7.65%	Admin or Faculty

Enter the total payout amount (leave payout + applicable benefits) directly into the On-line Detail Budget Maintenance Screen in the anticipated payout month.

Overtime

771153 Salary Overtime

Includes overtime, on-call pay and law enforcement incentives.

For any Law Enforcement incentives and overtime benefits, use the following table as a guide to enter the overtime dollars and associated benefits directly into the overtime line in the Detail Budget Maintenance screen.

Benefits Percentages Table for Payouts and Other Payments		
Change Category	%	Employee Type
Overtime (only applies to non-exempt employees)	17.5%	Staff
	18.1%	Admin or Faculty
Law Enforcement Incentives	28.57%	Law Enforcement Officers

Temporary Employees

The temporary employee category includes employees on temporary appointments or employees paid hourly.

Effective January 1, 2009 Florida's minimum wage was increased to \$7.21 per hour. For the past three years, it has gone up by approximately \$0.21 each year, so it is recommended that hourly temporary employee be budgeted at least at \$7.42 per hour, for those temporary employees currently at the minimum wage.

Temporary Employee Accounts

The following accounts roll up to the temporary employee category, the level at which budgets will be submitted:

771500 Temporary Employee Salary

Includes temporary employee salaries and overtime, graduate assistants, student assistants, college work study matching, adjunct faculty, Admin, staff and faculty overloads.

771651 Benefits

Consists of Medicare matching. Under the FICA Alternative Plan implemented February 2009, social security is now a pre-tax amount paid by the employee.

Hourly Temporary Employee Worksheet

The hourly OPS worksheet is available online and instructions are included in the PantherSoft On-Line Budgeting Manual.

Note: To be considered a student employee, the temporary employee must be at least a half-time student and may not work 40 hours. Otherwise, he or she is considered a “non-student”.

Other Temporary Employee considerations

The following also impact the temporary employee accounts, despite being applicable to non-temporary employees. Take them into consideration as you create your temporary employee budgets.

- Spot Awards
- Educational Incentive Awards
- Faculty, A&P and USPS Overloads
- Project-Based Pay
- Variable Compensation Plan Bonuses

Budget Considerations for Current Employees**Rate Change**

Determine whether an employee is going to have a rate change effective FY 2008-09, taking into account:

- Promotions
- Demotions
- Reassignments

Note: Across the board increases will be handled as pass-through and therefore have no budgeting implications.

Separations of Employment

Determine whether the separation will occur prior to July or sometime within FY 2009-10, whether a replacement will be hired, and whether the replacement will be hired at the same rate or a different rate. Make any necessary changes.

Budget Considerations for New Positions

If a position number exists for the position on which you wish to hire, determine when you expect to have that position filled and the annual salary. Enter this on the position page updating the annual salary and start period. If you have other information available regarding the new hire, enter this as well.

Budget Considerations for Changes to FTEs

Reflect increases or decreases in an existing employee's or position's FTE and corresponding rate. For example if the employee's funding is being split between two departments.

Other Operating Expenses

Historical period expenditure trends from PeopleSoft; through January 31, 2009, may be used to facilitate forecasting.

- If expenditures are fairly consistent, we suggest using a straight line methodology to forecast the monthly expenditures.
- If expenditures are incurred by term or if they happen at specific times during the year, forecast them this same way.
- Any extraordinary items and expenditures should be forecasted as they are ***incurred*** (accrual basis) not paid.

711010 Postage

A71101 Athletics Postage

Includes charges incurred for postage, freight and courier services.

711110 Purchased Utilities (Administration and non-E&G)
Includes charges incurred for heat, light, gas, electric utilities, water and sewer and garbage. Facility Operations will determine utility expenses for E&G and will provide utility rates and guidelines for Non-E&G funds.

711180 Telephone Equipment

A71160 Athletics Telephone Equipment

Includes charges incurred for telephones, cell phones, and pagers. Please refer to the rate sheet published on the website.

711200 Travel

A71200 Athletics Travel

A71250 Athletics Team Travel

A71270 Athletics Recruiting Travel

Includes charges incurred by employees and others who undertake travel on behalf of the University. Travel categories consist of Business, Enrollment, Team Travel and Recruiting Travel.

All facets of travel are to be by the most economical means.

Authorized expenses consist of: Airfare, Car Rental, Cash Advances, Foreign Travel, Hotel Accommodations, Per Diem and Meal Allowances, Private Automobile, Registration Fees, Other Allowable Expenses i.e., Communication Expenses, Portage, Transportation and Other Incidental Travel Expenses.

The University utilizes the per diem and meal allowance rates adopted in Florida Statue, Section 112.061. Travelers are entitled to travel expenses reimbursement and have two alternatives:

- Flat per diem rate for each day of travel to cover the cost of lodging and meals.
- The maximum meal allowance per day plus the allowance per day plus the allowable cost of lodging.

A meal allowance cannot be claimed in addition to the flat per diem rate.

Reimbursement Rate

- Flat per diem rate- \$80 for each day of travel within the United States and its territories.

- Maximum meal allowance rate with the United States and its territories is as follow:
 - Breakfast - \$6 (when travel begins before 6 a.m. and extends beyond 8 a.m.)
 - Lunch - \$11 (when travel begins before 12 Noon and extends beyond 2 p.m.)
 - Dinner - \$19 (when travel begins before 6 p.m. and extends beyond 8 p.m.)

- Mileage reimbursement will be \$0.445 per mile for official travel using a privately-owned vehicle.

Also assume a reasonable increase or higher if specified under contracted rates for the other expenses e.g. Airfare, Hotel etc.

If you have recurring trips, forecast based on historical trends, and factor the above proposed adjustment according. If the trips are not recurring, you need to first establish number of trips by person and second obtain a cost estimate from Travel Leaders.

Regardless of the methodology used, travel expenses should be reflected in the month in which they are anticipated to occur (reimbursement voucher is submitted).

Please refer to the approved Travel Policy for additional information.

A71133 Athletic Clothing and Uniforms

Includes charges incurred by athletics for cost of team uniforms.

711360 Insurance**A71360 Athletics Insurance**

Includes insurance charges incurred for automobile, general liability and risk, workers compensation, fire fund, federal civil, money securities, boiler and machinery, managed care premium, unemployment compensation and other.

772000 Contractual Services**A72000 Athletics Prof Service/Officials/Advertising**

Includes charges incurred for all professional contracts with independent contractors who are not in an employer-employee relationship. As they rarely happen on a consistent basis they should not be straight lined.

773000 Materials and Supplies**A77300 Athletics Materials and Supplies**

Includes charges for printing and reproduction, building and construction supplies, office supplies, motor fuel and lubricants, educational & Lab supplies, food products, hazardous chemicals or waste, data processing supplies, and other materials and supplies i.e., athletic supplies, photos, slides, movies, or medical supplies.

For Duplicating Services please refer to the rate sheet published on the website.

A77391 Athletic Equipment and Supplies

Athletic charges incurred for team supplies.

761000 Repairs and Maintenance

Includes charges incurred for repairs and maintenance services to facilities, grounds, furniture, and equipment.

768000- Tuition, Stipends, Scholarships and Fellowships**768211****A76800 Athletics Scholarships or Waivers**

Includes charges incurred for awards to students in the form of scholarship, fellowships or waivers.

711900 Miscellaneous**A71100 Athletics Other Expenses**

Includes all other charges not mentioned above.

774001 Bad Debt Expense

Includes the percentage of revenue not expected to be collected.

Parking, Housing operations and all departments that receive tuition based revenues will use this line item.

The Office of Strategic Development will calculate the percentage of uncollectible accounts that will be applied to estimate this line: Bad Debt expense = % x Revenues.

A71908 Guarantees

Includes charges incurred when hosting games.

711901 Auxiliary Overhead**A71190 Athletic Overhead**

Includes charges incurred for salaries, OPS and expenses.

This will be updated daily by an allocation and does not need to be input by the departments.

721000 Operating Capital Outlay**A72100 Athletic Operating Capital Outlay****D72100 Auxiliary/SGA/C&G Operating Capital Outlay**

Includes charges incurred for the purchase of equipment, fixtures, and other tangible personal property of a non-consumable and nonexpendable nature, the value or cost of which is \$1,000 or more.

The determination of the expense category to be used is based on a "Functional Unit" concept; the cost of the entire "functional unit" determines whether the purchase should be reported as OCO or expense.

For example, if the purchase of computer equipment includes the CPU, monitor, keyboard, mouse, hard drive, etc... the total cost will be more than \$1,000 and it should be classified as OCO. However, upgrades, repairs or replacement of individual components may be recorded as expenses if the item purchased or service received is less than \$1,000.

Purchases are to be projected in the month in which the equipment is expected to be received, which is the time when the purchase is recorded.

OCO is an account that will not be on an accrual basis as we will not be estimating depreciation expenses and the state continues to hold us accountable for cash expenses for fixed assets.

731000 E&G Principal Retirement

A73100 Athletic Principal Retirement

D73100 Auxiliary/SGA/C&G Principal Retirement

732000 Interest on Asset Related Debt (Interest Payments)

Debt Service payments consist of both interest and principal repayments.

For existing loans, debt payments should be budgeted based on the fixed payment schedule supplied by Treasury. For new or projected loans, the department needs to consult with Treasury to determine the payment amount to budget based on an estimated payment schedule.

Departments currently with outstanding debt service activity consist of Academic Affairs, UTS, Housing and Parking.

757000 Transfers Out

A75700 Athletics Transfers Out

Records and track transfers between departments and funds.

All transfers across all funds must net to zero. In addition, agency accounts transfers not allowed. Please coordinate with respective departments to ensure that both sides of the transfer are reflected in the budget tool.

End of Year Open PO and TAR Process

Please refer to the Year-End deadlines memo for FY 2008-09.

Appendix A – Rates

Custodial Rates

Auxiliary Custodial Rates are available under 2009-2010 Auxiliary Custodial Expenses on the OFP website at:

<http://finance.fiu.edu/ofp/budget.html>

Duplicating

Duplicating Services Rates are available under 2009-2010 Auxiliary Business Services Expenses on the OFP website at:

<http://finance.fiu.edu/ofp/budget.html>

Facilities Rates

Facilities Rates will be posted on the Facilities website at:

<http://facilities.fiu.edu/>

University Technology Services

Network Engineering and Telecommunications Price List is available under 2009-2010 Auxiliary UTS Expenses on the OFP website at:

<http://finance.fiu.edu/ofp/budget.html>

Utilities Cost

Auxiliary Utilities Cost is available under 2009-2010 Auxiliary Utilities Cost on the OFP website at:

<http://finance.fiu.edu/ofp/budget.html>

Vehicle Service Rates

Vehicle Service Rates are available under 2009-2010 Vehicle Service Rates on the OFP website at:

<http://finance.fiu.edu/ofp/budget.html>