

Northwestern

Financial Updates

Joe Boes & Anne Martin

Budget Key Terms

- **Management Budget** – Higher level budget categories (where expense controls are set) that reflects all financial activities regardless of fund code or source (minus sponsored activities).
- **Expense Controls** – limits established to prevent unplanned spending and are based upon the management budget.
- **Forecast** – projections of anticipated revenues and expenses in the current year.
- **GL077 Cognos Report** – Income statement displaying revenue, expenses and net performance.

Budget/Financial Round Table

- New initiative: Poll to initiate forthcoming
- Goal: Share best practices, templates, and increase collaboration within URICs.
- Frequency: Quarterly at minimum, or more frequent as needed or desired
- Audience: Open to all, focus upon those working closely with the new budget model
- Outcomes: Shared templates, peer resource network, FAQs, and case-studies



FY 19 Expense Controls

OBP will be comparing your budget with the approved management budget in order to align with the FY2019 expense controls. The expense controls will be based upon the following three categories:

- Academic compensation
 - Faculty salaries
 - Research professionals
 - Librarian and other professionals
 - Faculty affiliate salaries
 - Faculty other salaries
 - TGS graduate assistants
- Non-academic compensation
 - Staff salaries
 - Staff other salaries
 - Student salaries
- Other expenses and transfers
 - Non-personnel expenses
 - Capital transfers
 - Endowment principal transfers
 - Shared services transfers
 - Debt service transfers

GL077 Prompts

Date Options

Select a [date option](#)

- Current Period
- Previous Period
- User Defined Period

Manager/Reviewer

Search by entering all or part of a Manager/Reviewer Name or NetID.

Tip: Only the first 300 results can be displayed. Enter more information below and search again to reduce the number of search results.

Keywords:

Type one or more keywords separated by spaces.

[Options](#)

Results:

[Select all](#) [Deselect all](#)

Choice:

[Select all](#) [Deselect all](#)

Fund

Select one or more Funds.

- 030 - Student Loan Sales (XSLM)
- 100 - Unrestricted Funds
- 110 - General Unrestricted
- 120 - Employee Benefits
- 130 - Unrestricted Clearing
- 131 - Payroll Clearing
- 132 - SES Clearing
- 133 - Vendor Interface Clearing
- 150 - Auxiliary Enterprises
- 151 - Allen Center
- 152 - NU Press

[Select all](#) [Deselect all](#)

Commonly used: 110, 160, 171, 320, 450
Also used: 151, 156, 172, 310, 330, 440

Can include 160 with mgmt budget

Report Run Controls

Report Detail Level

Select a Report Detail Level to run the report by.

- Management Income Statement
- Unit Income Statement
- Account Income Statement

Budget Basis

Select a Budget Basis to run the report by.

- FY Budget
- FYTD Budget

Calculated Budget Appropriation

Include/Do Not Include Budget Appropriation-Calc in the report.

- Include Budget Appropriation-Calc
- Do not include Budget Appropriation-Calc

Grant Detail Display

Select a Grant Detail Display to run the report by.

- Do Not Include Grants
- Include Grants In Total
- Include Grants in Separate Column

Fringe Benefits Surplus

Include/Do Not Include Fringe Benefits Surplus in the report.

- Include Fringe Benefits Surplus
- Do not include Fringe Benefits Surplus

Fund Balance Rows

Show/Hide Fund Balance Rows in the report.

- Show Fund Balance Rows
- Hide Fund Balance Rows

Grants Detail Display: Grant activity includes direct costs only. Grant revenues are calculated to match grant direct expenses.

Budget Appropriation-Calc: The budget appropriation calculated for Funds 110 and 171. It does not reflect the impact, if any, of budgets on cost-share funds.

Department Prompt

Use the Radio button to select one or more departments from a tree or by ID/description.

- Tree (As of Today)
- Department Search & Select

Department Tree Node

Select one or more Department Tree Nodes.

All Departments

[Deselect all](#)

Include
03
deptid

Project Status

Use the radio buttons to filter projects based on status.

- All Projects
- Active Projects Only
- Inactive Projects Only

Project

Search by entering all or part of a Project ID or its description.

Tip: Only the first 300 results can be displayed. Enter more information below and search again to reduce the number of search results.

Keywords:

Type one or more keywords separated by spaces.

[Options](#)

Results:

[Select all](#) [Deselect all](#)

Choice:

[Select all](#) [Deselect all](#)

Management Level

Select one or more Management Levels.

- DEAN VP - Dean/VP Administration
- DEPT UNIT - Dept Chair/Unit Head
- NONE
- OTHER - Other
- PI FACULTY - Faculty
- PROG/CTR - Program/Center

GL077

| | | FY: 2019 | | | | | |
|---------------------------------------|---|--------------------------------------|-----------------------|-------------------------|-----------------------|-------------------------|-----------------------|
| | | Budget | Actuals | Encumbered | Total Committed | (Un)Favorable Balance | |
| Revenues | Financial Aid | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | |
| | Net Tuition & Fees | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | |
| | Endowment Distributions | \$1,498,654.00 | \$126,681.81 | \$0.00 | \$132,184.81 | (\$1,389,149.19) | |
| | Gifts | \$805,550.00 | \$8,064.00 | \$0.00 | \$8,064.00 | (\$797,486.00) | |
| | Sales, Services & Other | \$112,158.00 | \$0.00 | \$0.00 | \$0.00 | (\$112,158.00) | |
| | Revenue Transfers In | \$3,992,917.00 | \$1,436,173.75 | \$0.00 | \$1,436,173.75 | (\$2,556,743.25) | |
| | Planned Use of Fund Balance | \$572,642.00 | \$0.00 | \$0.00 | \$0.00 | (\$572,642.00) | |
| | Revenues | \$6,981,921.00 | \$1,570,919.56 | \$0.00 | \$1,559,720.56 | (\$5,422,200.44) | |
| Expenses | Faculty Salaries | \$1,519,868.00 | \$24,600.30 | \$112,027.25 | \$136,627.55 | \$1,383,240.45 | |
| | Research Professionals | \$0.00 | \$45,838.08 | \$544,633.32 | \$590,471.40 | (\$590,471.40) | |
| | Faculty Other Salaries | \$0.00 | \$0.00 | \$11,199.00 | \$0.00 | \$0.00 | |
| | TGS Graduate Assistants | \$0.00 | \$2,683.00 | \$29,513.00 | \$32,196.00 | (\$32,196.00) | |
| | Staff Salaries | \$1,389,897.00 | \$70,489.72 | \$672,187.47 | \$742,677.19 | \$647,219.81 | |
| | Staff Other Salaries | \$0.00 | \$16.68 | \$0.00 | \$16.68 | (\$16.68) | |
| | Student Salaries | \$0.00 | \$643.57 | \$0.00 | \$643.57 | (\$643.57) | |
| | Employee Benefits | \$820,554.00 | \$39,812.54 | \$375,502.49 | \$415,315.03 | \$405,238.97 | |
| | | Total Salaries & Benefits | \$3,730,319.00 | \$184,083.89 | \$1,745,062.53 | \$1,917,947.42 | \$1,812,371.58 |
| | Non-Personnel Exp. (budget) | \$1,367,310.00 | \$0.00 | \$0.00 | \$0.00 | \$1,367,310.00 | |
| | Services & Professional Fees | \$0.00 | \$5,921.81 | \$125.00 | \$6,046.81 | (\$6,046.81) | |
| | Library Materials | \$0.00 | \$172.90 | \$0.00 | \$172.90 | (\$172.90) | |
| | Supplies, Materials & Othr Exp | \$0.00 | \$9,801.79 | \$1,143.88 | \$10,945.67 | (\$10,945.67) | |
| | Travel, Conferences & Promotion | \$0.00 | \$52,658.49 | \$0.00 | \$52,658.49 | (\$52,658.49) | |
| | Operations Plant, Rent & Equip | \$0.00 | (\$698,643.59) | \$725.98 | (\$697,917.61) | \$697,917.61 | |
| | Communications | \$0.00 | \$184.49 | \$800.00 | \$984.49 | (\$984.49) | |
| | Return to Principal Transfer | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | |
| Expense Transfers Out | \$1,884,293.00 | \$165,770.47 | \$0.00 | \$165,770.47 | \$1,718,522.53 | | |
| | Total Non-personnel Expenses | \$3,251,603.00 | (\$464,133.64) | \$2,794.86 | (\$461,338.78) | \$3,712,941.78 | |
| | Expenses | \$6,981,922.00 | (\$280,049.75) | \$1,747,857.39 | \$1,456,608.64 | \$5,525,313.36 | |
| | Net Performance | (\$1.00) | \$1,850,969.31 | (\$1,747,857.39) | \$103,111.92 | \$103,112.92 | |
| | | Budget | | | | Current Performance | |
| | FY2019 Beginning Carryforward: | \$1,309,882.24 | | | | \$1,309,882.24 | |
| | (Use)/Buildup of Fund Balance: | \$0.00 | | | | \$103,112.92 | |
| | Projected FY2019 Ending Balance: | \$1,309,881.24 | | | | \$1,412,995.16 | |

MGMT Budget

| URICA | |
|-------------------------------|-------------------------|
| Mgmt Budget FY19 | |
| 11/2/2018 | |
| CATEGORY | FY19 MGMT BUDGET |
| <i>Beginning Fund Balance</i> | \$ - |
| Operating Revenue | |
| Tuition | \$ - |
| Appropriation | \$ - |
| Endowment | \$ - |
| Gifts | \$ - |
| Other Revenue | \$ - |
| Revenue Transfers in | \$ - |
| Planned Use of Fund Balance | \$ - |
| TOTAL REVENUE | \$ - |
| Operating Expenses | |
| Faculty/Research Compensation | \$ - |
| Staff/Other Compensation | \$ - |
| Employee Benefits | \$ - |
| Other Expenses | \$ - |
| Expense Transfers | \$ - |
| Creation of Fund Balance | \$ - |
| TOTAL EXPENSE | \$ - |
| <i>Ending Fund Balance</i> | \$ - |

Office for Research Transfer Codes

| | Use | Expense | Revenue | Examples URIC |
|------------------|--|---------|---------|---|
| Nets Out at Unit | Intra (within) same unit. Unit defined as URIC, Res Ops, or Research Admin | 88252 | 88552 | OR Annual Budget Transfers from Center Fund; Buffett Internal transfers; IIN Internal transfers; CLP Internal Transfers |
| Nets Out at Unit | Transfers to operating from endowment spending within the same URIC | 88204 | 88527 | Optional - Use for transferring Endowment Funds to 171 Fund |
| Nets Out at OR | Inter Unit and Intra (within) OR. Will zero out for all of OR | 88298 | 88598 | Transfers to URICs from Other OR Sources or from one URIC to another |
| Nets Out at NU | Inter (Outside of) OR. Transfer nets at University Level | 88299 | 88599 | Revenue from Non OR sources |

| Revenue in From Central | |
|-------------------------|-------|
| Appropriation In | 88565 |
| Transfer In | 88505 |

Forecasting

- Published on Budget & Planning Website
 - <https://www.northwestern.edu/budget/projection/index.html>
- Aligns with GL077 categories
- Includes Operating, Recharge, Sponsored and Cost Sharing
- Transfer Details requested



Forecasting and Annual Reports Timeline

Major Budget Changes from FY19 to FY20

- November 30th

Annual Report Call Released

- December 15th

Q3 Forecast Due to URICA

- June 12th

1Q Forecast Due to URICA

- December 7th

Annual Reports Due (Includes 2Q Forecast)

- March 1st