

////////////////////////////////////  
KNOWLEDGE FOR ACTION  
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# ANNUAL BUDGET TRAINING FOR NEW BUSINESS ADMINISTRATORS

Finance & Administration | *Strategic Planning Group*  
January 2016



# Today's Objectives

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**What you will know when you leave here today:**

- **How does the budget process work at Wharton?**
- **What are my (the BA's) responsibilities in the budget process? What is the timing of these responsibilities?**
- **How do I prepare my budget and communicate with my Budget Analyst about the details of my budget?**
- **How does my Budget Analyst review my budget?**
- **What happens after I submit my budget?**

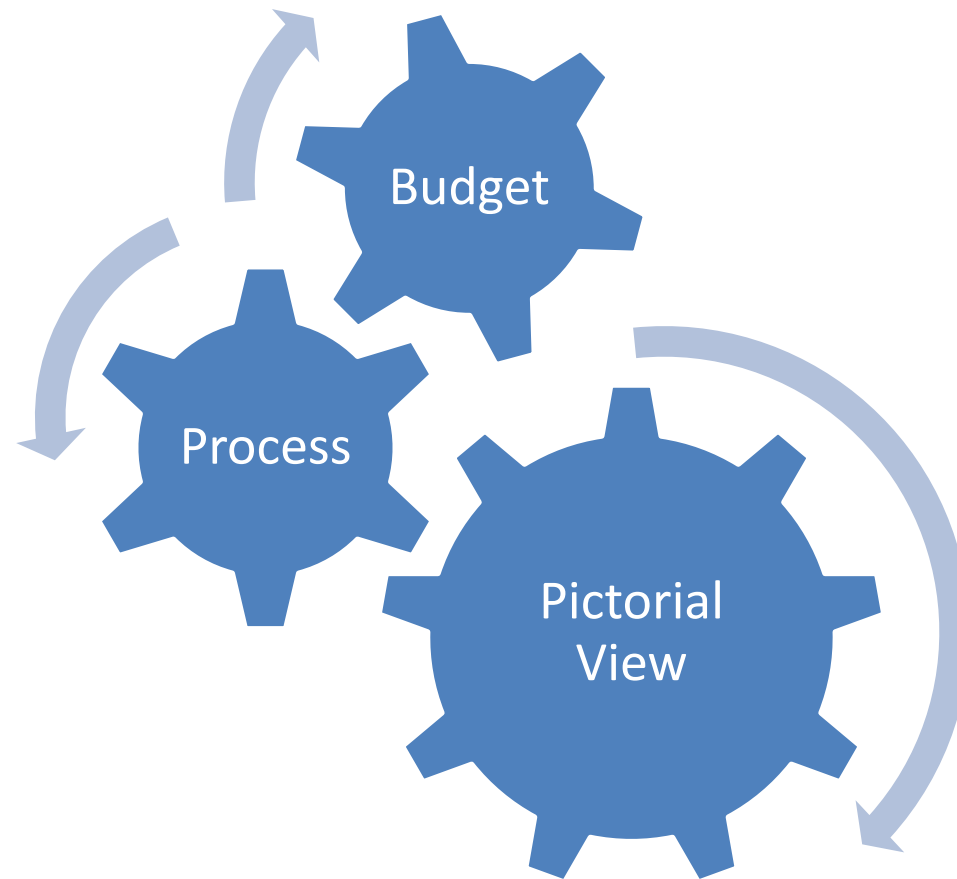
# Today's Topics

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- **Wharton Budget Process**
- **Budget Calendar & Planning Parameters**
- **Budget Schedules**
- **F&A Analyst Budget Review**
  - Forecast & Budget Detail / Sample Schedules
  - Additional Funding Requests
- **School-Level Review**
  - Compilation & Reconciliation
  - Calculations & Budget Entries
  - Category-Level Analysis
  - Roll-Forward Summary
  - Dean's Presentation

# Wharton Budget Process | *Overview*

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[CLICK HERE TO SEE IT](#)

# Wharton Budget Process | *Calendar*

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## January

- Strategic Planning Group begins to populate ***budget schedules***, distributing completed departmental schedules to Pillar Drive
- BAs begin to ***meet with departmental personnel*** to review current year projections and upcoming year's budget requirements.

## February

- Strategic Planning creates and distributes remaining budget schedules.
- Budget ***Training*** Sessions
- BAs begin to complete ***budget schedules*** and continue discussions with departmental personnel

## Early to Mid March

- BA's complete schedules, ***enter budgets to Hyperion*** Planning, ***review*** for accuracy and promote to Budget Analyst.
- Strategic Planning Group reviews ***current year projections***
- Strategic Planning Group reviews departmental budgets

# Wharton Budget Process | *Calendar*

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## Late-March / Early-April

- **Budget Meetings** (Strategic Planning + BAs; not all departments have meetings)
- Changes to budgets (as needed); Budgets are re-reviewed by Strategic Planning
- BAs respond to **current year projection** inquiries

## April

- **School-level Analysis** and budget entries
- **Additional Funding** request meeting (F&A Vice Dean + Strategic Planning)
- **Budget meeting with Dean** & Deputy Dean (F&A Vice Dean, Strategic Planning Directors)
- Additional changes to budgets to departmental budgets (and communications regarding request approvals/denials)
- Larger divisions may have budget meetings with the Dean and F&A
- Budget Narrative due to Central Budget Office

## Very Early May

- **Wharton Budget due** to Central Budget Office along with Input Assumptions & Supporting Schedules
- Respond to questions from Central Budget Analyst

# FY17 Budget | *Key Dates*

## Budget Trainings

### Schedules

- Non-Academic Departments February 4<sup>th</sup> (2-4pm)
- Academic Departments February 9<sup>th</sup> (2-4pm)

### Hyperion Entry and Reporting

- All Departments February 17<sup>th</sup> (2-4pm)
- All Departments March 2<sup>nd</sup> (2-4pm)

## Budget & Projections Timeline

- **Schedules distributed to Pillar** January 27 – February 15<sup>th</sup>
- Non-Standing Faculty Projections February 19<sup>th</sup>
- **ALL BUDGETS DUE** March 17<sup>th</sup>
- 000000 Fund P2 Projections March 21 – 31<sup>st</sup> (exact date provided by Analyst based on magnitude of variance)
- Budget Meetings (applicable Depts) March 23 – April 8<sup>th</sup>
- Budget Review (w/Dean Garrett) April 25<sup>th</sup>
- Wharton Budget due to Central May 2<sup>nd</sup>



# Strategic Planning Group| *Open Door Policy*

Contact your analyst with *any* questions you have during the budget prep period (now through March 17<sup>th</sup> )

We are waiting on your calls and are here to work with you!



## Contact Information:

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# FY17 Budget | *Preliminary Planning Parameters*

<b>Compensation</b>	
<b>Standing Faculty:</b> Budget Increase for Salary Pool	3.0%
<b>Staff:</b> Budget Increase for Salary Pool	2.75%
<b>Anticipated Employee Benefit Rates</b>	
Full-Time EB Rate	32.2%
Dependent Tuition Rate – Full-Time Only	2.3%
Part-Time EB Rate	9.7%
<b>Other Planning Parameters</b>	
Current Expense Increase	0%
010701 Overhead on Revenue (Obj-5283)	19.1%
Sponsored Program Indirect Cost Recovery (Obj-5282)	61%

# Budget Schedules| *Overview*

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## **What** are Budget Schedules?

Excel Spreadsheets organized (primarily) by RCM Category and/or Object code.

## **Why** do we use them?

- To provide a framework for the various components your department's budget planning process
- To make budget entry into Hyperion easier by generating an input table
- To provide documentation/details of budget for later use

## **Where** do I find them?

Saved in the **FY17 Budget folder** in your department's Pillar drive.

# Budget Schedules| *Overview*

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## The budget schedules are:

- (1) Staff Schedule
- (2) Standing Faculty Schedule – Ninths and Extra Non-Teaching
- (3) Non-Standing Faculty Schedule
- (4) *PhD Schedule*
- (5) *Post Doc Schedule*
- (6) Temporary Workers, Work Study, TAs, RAs
- (7) Current Expense Schedule – (000000 and 010701)
- (8) Other Income (Sales & Service / Miscellaneous Income)
- (9) Transfer Reconciliation Schedule
- (10) Additional Funding Request Form
- (11) Fund Carry Forward Schedule
- (12) *Endowment Liquidations and Additions Schedule*

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# Staff Schedule: Professional & Support Staff





# Staff Schedule: Scenario A

**Marie's Home ORG is 0701 but 50% of her salary is paid by ORG 0702**

Hyperion Planning Input for Object Code 5100		ORG	Name	Job Title	Base Salary (5100)			Payments from other Funds or ORGs						Total Charged to 000000 Fund	Notes
Fund	Amount				FY2016	YoY Incr.	FY2017 Proposed	ORG	%	Amount	Fund 2	%	Amount		
		0701	CAMPBELL, MARIE	ASSOC DIRECTOR C	\$ 50,000	2.75%	\$ 51,375	0702	50%	\$ 25,688			\$ -	\$ 25,688	Split position 50/50 between 0701 and 0702
		0701				2.75%	\$ -			\$ -			\$ -		
		0701				2.75%	\$ -			\$ -			\$ -		
000000	\$ 25,688	<b>Total</b>			\$ 50,000		\$ 51,375			\$ 25,688			\$ -	\$ 25,688	

Payments from other ORGS	\$ 25,688
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5100 Total	\$ 51,375
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Check with Schedule	\$ -	Must equal zero
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**Marie's Base Salary will ONLY be populated on the Staff Schedule of her HOME ORG**

Hyperion Planning Input for Object Code 5100		ORG	Name	Job Title	Base Salary (5100)			Payments from other Funds or ORGs						Total Charged to 000000 Fund	Notes
Fund	Amount				FY2016	YoY Incr.	FY2017 Proposed	ORG	%	Amount	Fund 2	%	Amount		
		0702	CAMPBELL, MARIE	ASSOC DIRECTOR C		2.75%	\$ -	0701	50%	\$ 25,688			\$ -	\$ 25,688	Split position 50/50 between 0701 and 0702
		0702				2.75%	\$ -			\$ -			\$ -		
		0702				2.75%	\$ -			\$ -			\$ -		
000000	\$ 25,688	<b>Total</b>			\$ -		\$ -			\$ 25,688			\$ -	\$ 25,688	

Payments from other ORGS	\$ 25,688
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5100 Total	\$ 51,376
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Check with Schedule	\$ 51,376	Must equal zero
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**Marie will need to be manually added to 0702's Staff Schedule since this is not her HOME ORG**

# Staff Schedule: Possible Scenario B

## 25% of Marie's Salary is paid on a 4-Fund

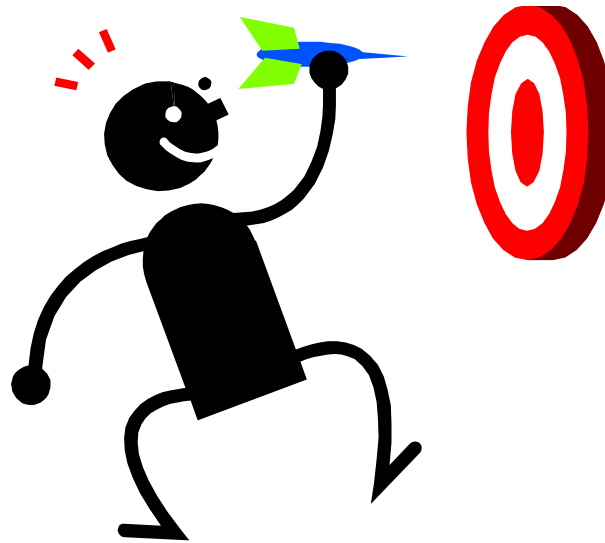
Budget Planning Schedule for: 070 07XX 1 XXXXXX 5100 1000 0000															
Professional Staff (5100)															
Hyperion Planning Input for Object Code 5100		ORG	Name	Job Title	Base Salary (5100)			Payments from other Funds or ORGs						Total Charged to 000000 Fund	Notes
Fund	Amount				FY2016	YoY Incr.	FY2017 Proposed	ORG	%	Amount	Fund 2	%	Amount		
		0701	CAMPBELL, MARIE	ASSOC DIRECTOR C	\$ 50,000	2.75%	\$ 51,375	0702	50%	\$ 25,688	469569	25%	\$ 12,844	\$ 12,844	Split position 50/50 between 0701 and 0702
		0701				2.75%	\$ -			\$ -			\$ -	\$ -	
462569	\$ 12,844	0701				2.75%	\$ -			\$ -			\$ -	\$ -	
000000	\$ 12,844	<b>Total</b>			\$ 50,000		\$ 51,375			\$ 25,688			\$ 12,844	\$ 12,844	
Payments from other ORGS															
	\$ 25,688														
5100 Total															
	\$ 51,375														
Check with Schedule															
	\$ 0	Must equal zero													





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# Standing Faculty Schedule: Ninths



# Standing Faculty Schedule: NINTHS

Budget Planning Schedule for: 070 07XX 1 XXXXXX 5053 1000 0000  
070 07XX 1 XXXXXX 5056 1000 0000

## Standing Faculty Within Home ORG

ORG	Name	Base Salary (5010)			NINTHS (5053)								Administrative NINTHS (5056)				Notes	
		FY2016	YoY Incr.	FY2017 Proposed	ORG 1	Fund 000000	# of 1/9	\$ Amt of 1/9	ORG 2	Fund 2	# of 1/9	\$ Amt of 1/9	TOTAL	ORG	Fund	# of 1/9		\$ Amt of 1/9
0780	HARPER, KATHRYN	\$110,000	3.0%	\$ 113,300	0780			\$ -	0780	628663	1	\$ 12,589	\$ 12,589				\$ -	Per agreement, 1/9th paid by 0780
0780	FITZGERALD, LARRY	\$310,000	3.0%	\$ 319,300	0780			\$ -				\$ -	\$ -	0780	628663	1	\$ 35,478	Center Director- Admin Ninth
0780		\$0	3.0%	\$ -	0780			\$ -				\$ -	\$ -				\$ -	
0780		\$0	3.0%	\$ -	0780			\$ -				\$ -	\$ -				\$ -	
0780		\$0	3.0%	\$ -	0780			\$ -				\$ -	\$ -				\$ -	
<b>Total</b>		<b>\$ 420,000</b>		<b>\$ 432,600</b>				<b>\$ -</b>				<b>\$ 12,589</b>	<b>\$ 12,589</b>				<b>\$ 35,478</b>	

Determine the FY17 projected ninth by calculating  $(\text{FY16 Ninth} * 1.03)$  and/or confirm faculty member's base salary with home ORG to determine ninth amount.

Please COMMUNICATE with other BAs to confirm agreements between departments!!



# Standing Faculty Schedule: Extra Non-Teaching

The fund numbers within the schedule can be updated to accommodate the activity within your department.

Budget Planning Schedule for: 070 07XX 1 XXXXXX 5055 1000 0000							
Non Teaching Extra Comp							
Org	Name	Description	Fund # 602368	Fund # 010701	Fund # 010703	Total Amt	Notes
07XX	TBD - 20 @ \$7,500 each	GKL Faculty Support Compensation	\$150,000			\$150,000	
07XX	TBD - 10 @ \$5,000 each	Policy Briefs and Discussion		\$50,000		\$50,000	
07XX						\$0	
07XX						\$0	
			\$150,000	\$50,000	\$0	\$200,000	
Hyperion Planning Input							
	070 07XX 1 602368 5055 1000 0000		\$150,000				
	070 07XX 1 010701 5055 1000 0000		\$50,000				
	070 07XX 1 010703 5055 1000 0000		\$0				

This schedule is used for payments for additional payments to Standing Faculty that are not related to teaching.



# Non-Standing Faculty Schedule

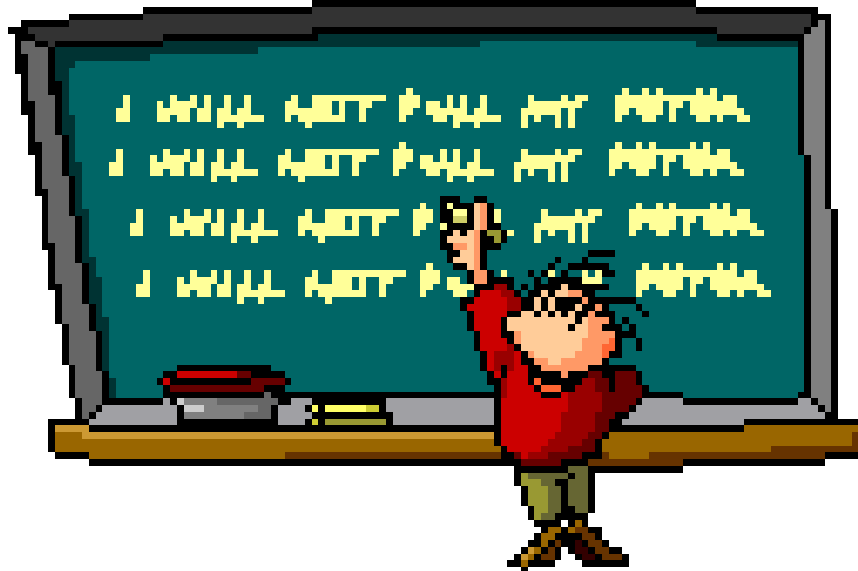
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# Temporary Workers, Work Study, TAs & RAs Schedule





# Temporary Workers, Work Study, TAs & RAs: **Work Study**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R
Budget Planning Schedule for:		070 07XX X XXXXXX 5139 1000 0000															

ORG	Name and/or Job Title	Wage & Hours Information					Payments from other Funds or ORGs						Total Charged to 000000 Fund	Notes			
		Hourly Wage	Term (enter "A" for Academic Year and "S" for Summer)	Hourly Wage Paid by Dept	Estimated Annual Hours	Total Cost paid by Dept	Fund 1	# Hours	Amount	Fund 2	# Hours	Amount			Fund 3	# Hours	Amount
07XX	RUSS,PHILLIP	\$ 15.00	A	\$ 7.50	120.00	\$ 900			\$ -			\$ -			\$ -	\$ 900	
07XX				\$ -	0.00	\$ -			\$ -			\$ -			\$ -	\$ -	
07XX				\$ -	0.00	\$ -			\$ -			\$ -			\$ -	\$ -	
07XX				\$ -	0.00	\$ -			\$ -			\$ -			\$ -	\$ -	
						\$ 900			\$ -			\$ -			\$ -	\$ 900	

The "Hourly Wage Paid by Dept" will calculate based on your input of the "Hourly Wage" (actual wage received by the student) and "Term," since the department's cost varies (Academic Year at 50% and Summer at 80%).

"Total Charged to 000000 Fund" should not be greater than last year's budgeted amount. If it is, an Additional Funding Request should be submitted for the difference.

The "Total Cost paid by Dept" will calculate automatically based on your input of the hourly wage and estimated annual hours.

"Total Charged to 000000 Fund" will calculate automatically as the default fund after all "Payments from other Funds" have been deducted.

Hyperion Planning Input	
070 07XX 1 000000 5139 1000 0000	\$ 900
070 07XX 1 XXXXXX 5139 1000 0000	\$ - ← Fund 1
070 07XX 1 XXXXXX 5139 1000 0000	\$ - ← Fund 2
070 07XX 1 XXXXXX 5139 1000 0000	\$ - ← Fund 3

Total per Input	\$ 900
Total TA Cost	\$ 900
	\$ - Control Check, should equal \$0

Use this Input Table to enter totals into Planning.





# Temporary Workers, Work Study, TAs & RAs: TAs

Budget Planning Schedule for: 070 07XX X XXXXXX 5040 1000 0000											
Teaching Assistants											
ORG	Course Number and/or Name	Course/TA Information				Payments from Other Funds or ORGs				Total Charged to 000000 Fund	Notes
		# of sections	# TAs per section	Pay Rate Per TA	Total TA Cost	Dean's Fund 010703	Dept's funds 010701	DARTs 010702	Other Funds/ORGS Fund/ORG #		
0700	OPERATIONS 001	5	3	\$ 2,500	\$ 37,500	\$ 15,000				\$ 22,500	
					\$ -					\$ -	
					\$ -					\$ -	
					\$ -					\$ -	
					\$ -					\$ -	
					\$ -					\$ -	
					\$ -					\$ -	
					\$ 37,500	\$ 15,000	\$ -	\$ -		\$ 22,500	

Hyperion Planning Input	
070 07XX 1 000000 5040 1000 0000	\$ 22,500
070 07XX 1 010703 5040 1000 0000	\$ 15,000
070 07XX 1 010701 5040 1000 0000	\$ -
070 07XX 1 010702 5040 1000 0000	\$ -
Other Funds Total	\$ -
Total per Input	\$ 37,500
Total TA Cost	\$ 37,500
	\$ - Control Check, should equal \$0

You do not need to populate each section of the course individually unless each section has unique TA payment arrangements.

The "Total TA Cost" will calculate automatically based on your input of the section and pay rate information.

"Total Charged to 000000 Fund" should not be greater than last year's budgeted amount. If it is, an Additional Funding Request should be submitted for the difference.

If additional funding is required please provide detailed information pertaining to why additional TA's are needed, ie. new course, another section is being added, larger class size, etc.

Use this Input Table to enter totals into Planning.



# Temporary Workers, Work Study, TAs & RAs: RAs

A	B	C	D	E
Budget Planning Schedule for: 070 07XX X XXXXXX 5041 1000 0000				
Research Assistants				
ORG	Description	Fund	Amount	Notes
07XX	MESSER,GUY	000000	\$ 7,500	
07XX	ZANASTER,MARY	010703	\$ 5,000	
07XX			\$ -	
07XX			\$ -	
07XX			\$ -	
07XX			\$ -	
07XX			\$ -	
07XX			\$ -	
07XX			\$ -	
07XX			\$ -	
07XX			\$ -	
07XX			\$ -	
07XX			\$ -	
07XX			\$ -	
	<b>TOTAL</b>		<b>\$ 12,500</b>	
<b>Hyperion Planning Input</b>				
	070 07XX 1 000000 5041 1000 0000		\$ 7,500	
	070 07XX 1 010703 5041 1000 0000		\$ 5,000	
	070 07XX 1 010701 5041 1000 0000		\$ -	
	070 07XX 1 010702 5041 1000 0000		\$ -	
			\$ 12,500	Total per input
			\$ 12,500	Total per schedule
			\$ -	Control Check, should equal \$0

The "Total RA Amount" will feed automatically to the bottom Hyperion input box based on the fund # you put into column C.

Use this Input Table to enter totals into Planning.



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# Current Expense Schedule: 000000 and 010701



# Current Expense Schedule: 000000 and 010701

Budget Planning Schedule for Current Expense: 07XX

FY16 Current Expense Increase	0.0%
FY17 Current Expense Increase	0.0%

Your allowable 000000 Fund Current Expense budget is provided here. You can decide how this amount should be allocated in Hyperion Planning among the various Object Codes, but the total of all Current Expense Object Codes should equal this amount.

Fund	Prior Years' Actual Results				FY17 Current Expense Budget	
	FY15 Actuals	Adjusted FY15 Actuals (to FY16 Based on the Increase Parameter)	FY16 Trended	Average of FY15 adjusted actuals & FY16 trended	FY17 Budget (based on % Increase over Prior Years' Actual)	010701 Budget if different from recommended (explain in section below)
000000		-		-	-	N/A
010701		-		-	-	

Your recommended 010701 Fund Current Expense budget is provided here. You can decide how this amount should be allocated in Hyperion Planning among the various Object Codes.

ITEMS IN ORANGE MUST MATCH HYPERION TOTAL CURRENT EXPENSE FOR APPLICABLE FUND

Explanation for difference between recommended and final budget for 010701:

If applicable, enter revised 010701 budget based on your calculation and provide an explanation for the difference.

# Trending Explained: How does it work?

Example 1: Evenly Distributed Spending	Last Year Actual		This Year Actual	This Year Trended
	Final FY15 Actual	YTD FY15 Actual Thru Jan	YTD FY16 Actual thru Jan	Calculated FY16 Y/E Fcst
(\$000's)				
Current Expense	1,200	600	800	1,600

50%

$$800 / .50 = 1,600$$

Example 2: Spending is Back-End Loaded	Last Year Actual		This Year Actual	This Year Trended
	Final FY15 Actual	YTD FY15 Actual thru Jan	YTD FY16 Actual thru Jan	Calculated FY16 Y/E Fcst
(\$000's)				
Current Expense	3,000	750	1,000	4,000

25%

$$1,000 / .25 = 4,000$$

# Skewed Trending: When it Doesn't Work

Example of Skewed Trending due to slight uptick in YTD Spending

	Last Year Actual		This Year Actual	This Year Trended
	Final FY15 Actual	YTD FY15 Actual thru Jan	YTD FY16 Actual thru Jan	Calculated FY16 Y/E Fcst
(\$000's)				
Current Expense	200	20	60	600

10%  $60 / .10 = 600$

Example of Skewed Trending due to \$0 YTD Spending

	Last Year Actual		This Year Actual	This Year Trended
	Final FY15 Actual	YTD FY15 Actual thru Jan	YTD FY16 Actual thru Jan	Calculated FY16 Y/E Fcst
(\$000's)				
Other Income	160	20	-	-

13%  $0 / .13 = 0$

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# Other Income Schedule: Sales & Service and Misc. Other Income



# Other Income Schedule: Sales & Service and Misc. Other Income

**Budget Planning Schedule for Sales & Service: 07XX**

Fund	Prior Years' Actual Results			FY17 Sales & Service Budget		
	FY15 Actuals	FY16 Trended	Average of FY15 Actuals and FY16 Trended	FY16 Budget	FY17 Recommended Budget	Budget if different from recommended (explain in sections below)
000000			-			
010701			-			

**Explanation for difference between recommended and final budget for 000000:**

**We will provide information for the funds that have activity. Please explain any difference from the recommended budget in the boxes below.**

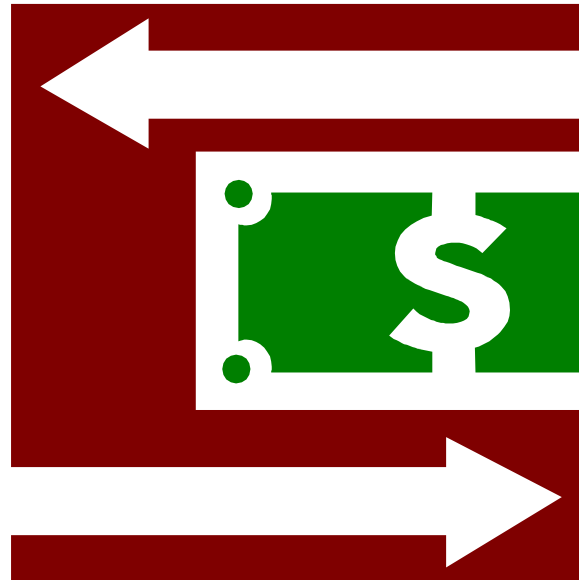
**Explanation for difference between recommended and final budget for 010701:**





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# Transfer Reconciliation Schedule



# Transfer Reconciliation Schedule

Be sure to use the correct sign so that the transfer in or out can be distinguished:  
Negative () for Transfers In and Positive for Transfers Out.

## WHARTON TRANSFER RECONCILIATION - FY17

### TRANSFERS WITHIN WHARTON

Transfer Out		Transfer In		Transfer Description	Amount	Person verifying the transfer
Org #	Fund #	Org #	Fund #			
0786	600123	07XX	600123	Faculty Research Awards	\$ 30,000	Tammy Rawls/Adam Grant/Mike Useem
0786	433123	0733	433123	Leadership Student Conference Support	\$ 5,000	Tammy Rawls/Frank De Francis

### TRANSFERS OUTSIDE OF WHARTON

Transfer Out		Transfer In		Transfer Description	Amount	Person verifying the transfer
Org #	Fund #	Org #	Fund #			
0312	010701	0786	010701	Leadership Camp from The College	\$ (6,000)	Maria (SAS) and Tammy Rawls

### Hyperion Planning Input Table and Transfer Reconciliation

ORG #	Fund (enter as applicable per schedule above)	Transfer Out (4825) (should be a positive/ debit amount)	Transfer In (4820) (should be a negative/ credit amount)	Transfer In/Out of University Bank Fund (4839) (may be \$0, a positive/debit, or a negative/credit amount depending on net result)	Totals
07xx	600123	\$ 30,000.00	\$ -	\$ -	
07xx	433123	\$ 5,000.00	\$ -	\$ -	
07xx	010701	\$ -	\$ (6,000.00)	\$ -	
Totals		\$ 35,000.00	\$ (6,000.00)	\$ -	\$ 29,000.00

Note: include transfer amounts for your ORGs only, which you will enter to Hyperion

total of input table  
total of schedule (above)  
should equal 0

You will need to fill in the Hyperion Input / Reconciliation Table from the sections above. Be sure that the control total = \$0.



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# Additional Funding Request Form



# Additional Funding Request Form: Faculty Actions (Budget Entry)

## Additional Funding Requests - FY17

*\*All requests listed below SHOULD be entered into Hyperion Planning.*

**Choose the type from the Drop Down Menu. Any one time and finite period expenses will be budgeted and spent from 010703, while recurring expenses will be budgeted and spent from 000000 (or other designated fund). DARTS will be budgeted and spent in 010702.**

Please note: New Initiatives are those items that did not take place in FY16, are not part of your "base budget", and if approved, would be implemented for the first time in FY17.  
 A New Initiative is also defined as an expansion/change to an existing program that requires additional funding.  
 If the cost of an ongoing program is increasing (catering, travel, staff re-class), that is NOT considered a New Initiative.  
 Relocation Expense for new Faculty is NOT considered a New Initiative.

ORG#	Request Description	Type of Expense *	Object Code (please select from dropdown menu so that EB calc will work)	New Initiative (select Yes or No), see above for notes	EXPENSE (enter in Hyperion)	EB (automatically calculated)	TOTAL EXPENSE	Additional Notes
0706	TAs	Recurring Expense - 000000	5040 TEACHING ASST	Yes	\$ 11,000	\$ -	\$ 11,000	Expanded curriculum requires additional TA's.
0706	Spring Conference	One-Time Expense - 010703	5211 CAMPUS BUS MTGS	Yes	\$ 50,000	\$ -	\$ 50,000	Expanded curriculum will require the faculty to need a spring conference (in addition to the fall conference) to determine the new academic goals of the department.
0706	New Faculty Add'l DARTS	DARTS	5249 OTH/MISC SUPPLY	No	\$ 15,000	\$ -	\$ 15,000	Turner is a new faculty member and will receive \$15K in addition to his normal DARTs amount his first year.
0706	Director	Recurring Expense - 6xxxxx	5100 F/G PROFESSNL	No	\$ 75,000	\$ 25,875	\$ 100,875	Restricted Fund Staff Request - Fox.
<b>Total</b>					<b>\$ 151,000</b>	<b>\$ 25,875</b>	<b>\$ 176,875</b>	

Hyperion entry: CREF-9999		Total
* Choose the "Type of Expense" from the dropdown menu and budget to the corresponding FUND/CREF.		
One-Time Expense - 010703	\$ 50,000	
DARTS	\$ 15,000	
Recurring Expense - 000000	\$ 11,000	
Recurring Expense - 010701	\$ -	
Recurring Expense - 6xxxxx	\$ 75,000	
Recurring Expense - 4xxxxx	\$ -	
	<b>\$ 151,000</b>	<-- this should match the total

**If the "Additional Notes" column does not provide enough space to explain the request, please send your budget analyst additional information or supporting documents.**

# Items **NOT** Considered Additional Funding Requests

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- **New Faculty: Base Salary, Standard Ninths and DARTs (at your departmental standard).**
- **Visiting and Adjunct Faculty: Base Salary and DARTs**
- **Staff Reclassification Requests**

# Additional Funding Request Form: 000000, 010703, 010702?

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- Examples of 000000 Fund Additional Funding Requests:

- **Recurring Requests**

- TA for a new course
- New staff positions
- Permanent Increase to Current Expense
- Need for increased Work Study

- Examples of 010703 Fund Additional Funding Requests:

- **One Time Requests**

- Faculty Relocation
- One Time Computer Purchase
- Office Renovation

- Special Arrangement for a finite period of time

- Examples of 010702 Fund Additional Funding Requests:

- **One Time Requests**

- DARTS (above the normal Dept. Darts Amount)

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# Fund Carry Forward Schedule



# Funds Carry Forward Schedule: Overview

- The purpose of this schedule is to ensure that all funds will end FY17 at either break-even or surplus.
- 010701 (Discretionary), 4XXXXX, and 6XXXXX funds that have been budgeted into a deficit position in FY17 should be included to ensure prior year surpluses cover the budgeted deficit.
- Hyperion can help you confirm if you have budgeted a fund into a deficit position:
  - For 4XXXXX and 6XXXXX funds: Endowment & Gift Fund Analysis
  - For 010701, Wharton RCM Row and Object Detail – No Rounding or Form V: View Summary in the Revenue and Expense forms of PennPln2
- Review the RCM Operating (Surplus)/Deficit line to confirm if any funds are in a deficit position



# Fund Carry Forward Schedule: Estimated Surplus/(Deficit) End of FY16

**WHARTON**  
**FUND CARRY FORWARD SCHEDULE**  
**FY17 BUDGET**

Please **INCLUDE** all 4/6 funds and other discretionary funds (010701, etc)  
 Do **NOT** include 000000, 010702, or 010703 funds

This is your estimate of the fund's cash position at the end of the current fiscal year. This figure will automatically update based on your inputs for Column D-F.

ORG #	Fund #	Fund Name	From Business Objects	Forecasted by BA (Gift /Misc Income/ Liquidation); or from Webi or 114 (AIF)	Forecasted by BA	Formula	If any, enter as a positive number
			End Bal FY15	FY16 Inflows	FY16 Expenses	Estimated Surplus/(Deficit) End of FY16	
07xx	4xxxxx	Sample Fund	1,500	60,000	(59,500)	2,000	1,000

Cells D7-F7 are a reminder of where/how to find the requested inputs .

This is the amount (if any) you plan to liquidate from the endowment in the upcoming year. It is entered as a positive number as it is an increase to cash balance (although a decrease to the invested value).



# Fund Carry Forward Schedule: FY17 Budgeted Activity

The Hyperion "Endowment & Gift Fund Analysis" Report can provide the data for the section below (by Fund), as long as the FY17 budget has already been entered to Hyperion.

Formula

FY17 Budgeted Activity							FY17 Budgeted Surplus/(Deficit)	Expected Surplus/(Deficit) End of FY17
Revenue	Out - /In (+) Transfers	Salary	EB	Total Comp.	Current Exp.	Stud. Aid		
64,000	1,000	(11,500)	(3,945)	(15,445)	(50,000)	(500)	(945)	2,055
								0

<-- sample entry

0 <-- begin in this row for your Orgs

You can pull the information for Columns I-O from the "Endowment & Gift Fund Analysis Report" in Hyperion, after you have entered the budgeted activity to Planning. Enter Inflows (revenue, transfer-ins) as positive amounts and Outflows (expenses, transfer-outs) as negative amounts.

This is the estimate of fund's current year and cumulative cash position at the end of FY17. The figures will automatically calculate based on your inputs in the proceeding cells.

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# Endowment Additions and Liquidations Schedule



## Endowment Additions & Liquidations Schedule: **Why complete it?**

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- The AIF reflected in Hyperion does not take into account any *additions* (gifts to the endowment or reinvestments) or *liquidations* that occurred within the current year or are expected in a future year.
- **AIF in Hyperion is calculated based on the invested balance (FMV) as of the previous fiscal year.** Example: FY17 AIF is calculated on the balance at the end of FY15.
- The Endowment and Liquidation Schedule allows you to input any additions (gifts to the endowment or reinvestments) or liquidations that **HAVE** occurred or that you **EXPECT** to occur in the current fiscal year (FY16) or **WILL** occur in the next year (FY17). Once this information is updated to Hyperion, the AIF will calculate based on the updated FMV.

# Endowment Additions and Liquidations Schedule

Hyperion Planning Schedule for: Endowment Additions & Liquidations			
FUND # 4XXXXXX			
Enter Fund number above. Please save a copy this sheet for each endowment for which you need to enter information.			
Current Fiscal Year (FY16)	Additions	Liquidations	Reinvestments
FY16 Budget	\$ 1,200,000		
FY16 Budget Adjustment			
Total to be entered for FY16 (in July FY17)	\$ 1,200,000	\$ -	\$ -

To have AIF income accurately calculated, endowment additions, liquidations, and reinvestments that occurred (or are expected to occur) in FY16 should be entered.

This information will automatically fill into the Hyperion Planning Input Table (to the right).  
Enter amounts as absolute value.  
The input table to the right will convert your values to the appropriate sign (debit or credit).

Hyperion Planning Input		
This table will pre-populate from the information you entered in the yellow tables to the left.		
	Additions "Gifts to Endowment"	Reinv/Liquidations "1710-AIF INV BK VAL"

July	\$ (1,300,000)	
August	\$ (100,000)	
September	\$ (100,000)	
October	\$ (100,000)	
November	\$ (100,000)	
December	\$ (100,000)	
January	\$ (100,000)	
February	\$ (100,000)	
March	\$ (100,000)	
April	\$ (100,000)	
May	\$ (100,000)	
June	\$ (100,000)	

Use the Hyperion Planning Input Table to complete the S1 form in Planning. Type the numbers exactly as they appear here, remembering especially to enter the correct sign.

If you are unsure of the specific month that the activity will occur in FY17, you should spread the total amount evenly across the months (by dividing the total by 12).

FY17	Additions	Liquidations	Reinvestments
July	\$ 100,000		
August	\$ 100,000		
September	\$ 100,000		
October	\$ 100,000		
November	\$ 100,000		
December	\$ 100,000		
January	\$ 100,000		
February	\$ 100,000		
March	\$ 100,000		
April	\$ 100,000		
May	\$ 100,000		
June	\$ 100,000		
Total to be entered for FY17	\$ 1,200,000	\$ -	\$ -

This information will automatically fill into the Hyperion Planning Input Table.  
Enter amounts as absolute values above.  
The input table to the right will convert your values to the appropriate sign (debit or credit).

* Enter information from above to the FY17 C		
Control Check:		
Total Entered	\$	(2,400,000)
Check (S/B -0-)	\$	-

<b>TOTAL</b>	\$ 2,400,000	\$ -	\$ -
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# Endowment Additions & Liquidations Schedule

Enter amounts as absolute values to the "Current Fiscal Year" and "FY17" tables. The "Hyperion Planning Input" table will convert the values to the appropriate sign (positive or negative) for Hyperion entry.

Hyperion Planning Schedule for: **Endowment Additions & Liquidations**

FUND # 4XXXXXX

Enter Fund number above. Please save a copy this sheet for each endowment for which you need to enter information.

Current Fiscal Year (FY16)	Additions	Liquidations	Reinvestments
FY16 Budget	\$ 1,200,000		
FY16 Budget Adjustment			
Total to be entered for FY16 (in July FY17)	\$ 1,200,000	\$ -	\$ -

This information will automatically fill into the Hyperion Planning Input Table (to the right).

Enter amounts as absolute values above.

The input table to the right will convert your values to the appropriate sign (debit or credit).

FY17	Additions	Liquidations	Reinvestments
July	\$ 100,000		
August	\$ 100,000		
September	\$ 100,000		
October	\$ 100,000		
November	\$ 100,000		
December	\$ 100,000		
January	\$ 100,000		
February	\$ 100,000		
March	\$ 100,000		
April	\$ 100,000		
May	\$ 100,000		
June	\$ 100,000		
Total to be entered for FY17	\$ 1,200,000	\$ -	\$ -

This information will automatically fill into the Hyperion Planning Input Table (to the right).

Enter amounts as absolute values above.

The input table to the right will convert your values to the appropriate sign (debit or credit).

<b>TOTAL</b>	\$ 2,400,000	\$ -	\$ -
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Hyperion Planning Input		
This table will pre-populate from the information you entered in the yellow tables to the left.		
	Additions "Gifts to Endowment"	Reinv/Liquidations "1710-AIF INV BK VAL"
July	\$ (1,300,000)	\$ -
August	\$ (100,000)	\$ -
September	\$ (100,000)	\$ -
October	\$ (100,000)	\$ -
November	\$ (100,000)	\$ -
December	\$ (100,000)	\$ -
January	\$ (100,000)	\$ -
February	\$ (100,000)	\$ -
March	\$ (100,000)	\$ -
April	\$ (100,000)	\$ -
May	\$ (100,000)	\$ -
June	\$ (100,000)	\$ -

\* Enter information from above to the FY17 Column on the S1 Form in Hyperion.

<b>Control Check:</b>			
Total Entered	\$	(2,400,000)	\$ -
Check (S/B -0-)	\$	-	\$ -

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# Budget Review



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## A LOOK *at the* BUDGET

# BA Budget Review

## Budget Review Checklist - FY17

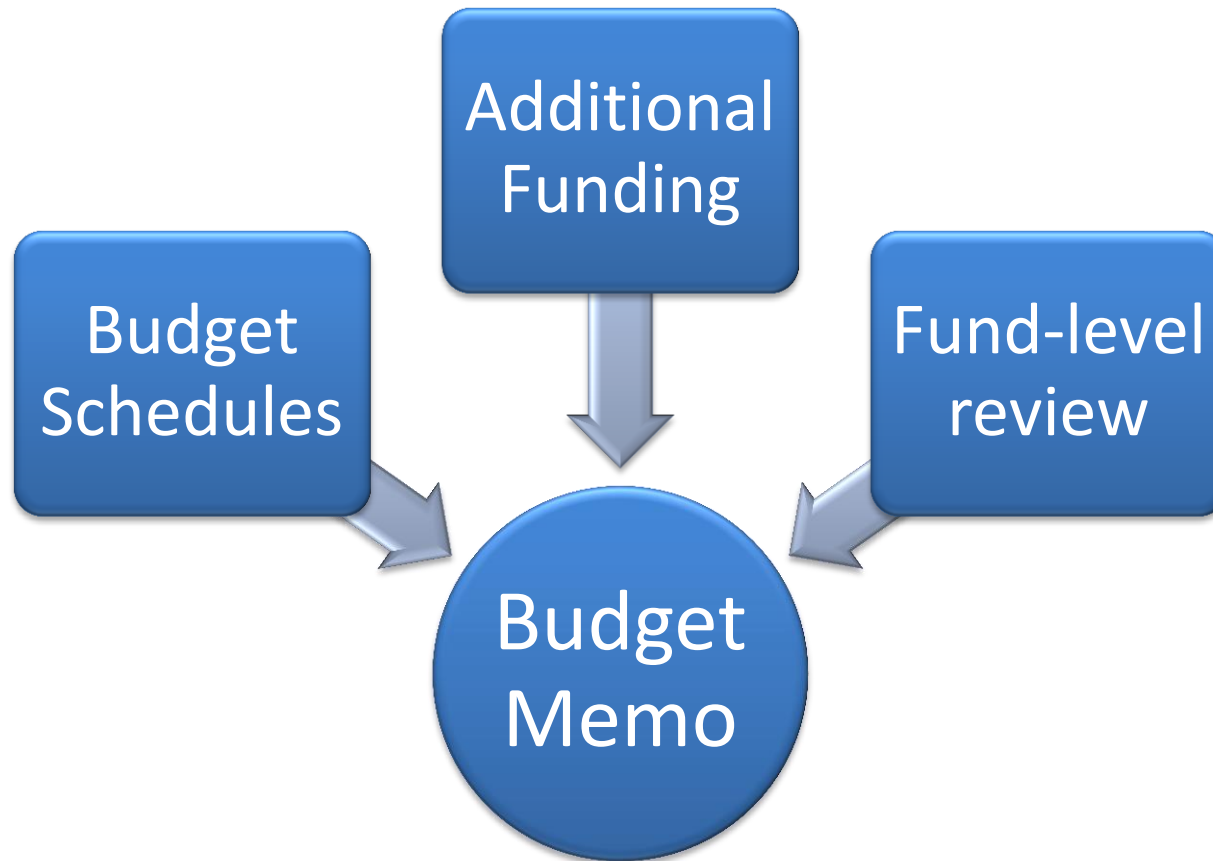
After you have completed your budget entry into Hyperion Planning, but before the budget submission deadline, please complete the following steps:

- 1  Run your Forecast and Budget Detail report, export to Excel, and apply the AutoFilter function (select the row, then select Data and Filter from the Excel menu).
- 2 Using the Forecast & Budget Detail file (in Excel), review for:
  - a. Missing budget items: Is every relevant line from your FY16 budget entered for FY17?
  - b. Troubleshooting: Have I entered the same item twice? Are all CREFS 07-XXXX?
  - c. Account code entry: Are the 26-digits correct?
  - d. Dollar amount errors: Did I enter the correct dollar amount?
- 3 Using the filtered Forecast & Budget Detail Excel file, make sure that your Hyperion Planning entry numbers match your schedules as follows:
  - a. The total for CREF 07-9999 should equal the total in cell E38 on the Additional Funding Requests form.
  - b. The totals of each object code by fund on the report should equal the Hyperion Planning Input Tables in your Schedules.  
*Example: The totals for object codes 5011, 5020, and 5052 on the report should match the totals on the Non-Standing Faculty Schedule.*
- 4  Review your AFR and make sure the funding request is clearly explained. This will likely be discussed in detail during your budget meeting with F&A.
- 5  Finally, after your review is complete, promote your budget to your budget analyst and send an email to alert him/her to your budget completion.

**Please note:** If you have any questions or concerns during your budget entry and review, please contact your F&A Analyst. Addressing any issues prior to the budget being promoted is ultimately a more efficient use of your time and your Analyst's time. Thank you!



# F&A Analyst Budget Review | Overview



# F&A Analyst Budget Review | Hyperion v. Schedules

- Run **Forecast & Budget Detail** Report from Hyperion & extract to Excel
- Apply **Filters** and check each object code/category versus the budget schedules. Some examples:
  - Professional Staff (5100) in total and by fund if multiple funds are budgeted
  - Current Expense (in total, not by OBJ)
  - Transfers (especially +/-)
  - Additional Funding Requests (CREF 07-9999 in total, as well as by OBJ and fund)
- Any issues/discrepancies/questions related to the above are included on the Budget Memo

# F&A Analyst Budget Review | Additional Review

- compare completed schedules to **originally distributed schedules** (noting differences) and compare versus the corresponding schedules from **current fiscal year** (reconcile YOY changes)
- for Faculty and Staff schedules, note both **deleted and new positions** (for school-level headcount analysis and AFR)
- for Faculty Buy-Ins/Outs and Transfers, **check the ‘other side’** of each entry in the Schedules of the corresponding ORGs
- at the Fund level, compare **current year’s budget** to upcoming year’s budget (to note major changes). Also compare versus **current year projection** for further reasonableness checks.
- for **Additional Funding Requests**, understand each request in order to **advocate and inform** during AFR meetings with the Vice Dean
- Items that require further discussion are also included in the Budget Memo

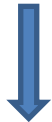
# F&A Analyst Budget Review | Additional Funding

- Example of Incomplete Request



ORG#	Request Description	Object Code (please select from dropdown menu so that EB calc will work)	Additional Notes
07XX	Computer Equipment	5224 NONCAP COMPUTR	Recording Equipment
07XX	Relo	5057 ALLWNCE ACAD	Relocation

- Example of Complete Request



ORG#	Request Description	Object Code (please select from dropdown menu so that EB calc will work)	Additional Notes
07XX	Sirius / Music Dept Faculty	5224 NONCAP COMPUTR	Recording Equipment for Wharton Music Department for faculty songs to be broadcast on new Sirius Channel (mics, cables. Mixer)
07XX	Dylan/new faculty Relo	5057 ALLWNCE ACAD	Relocation for Bob Dylan from University of MN

# F&A Analyst Budget Review | Summary

Are there any noteworthy trends?

What has changed v. prior year?

What are reasons for the changes?

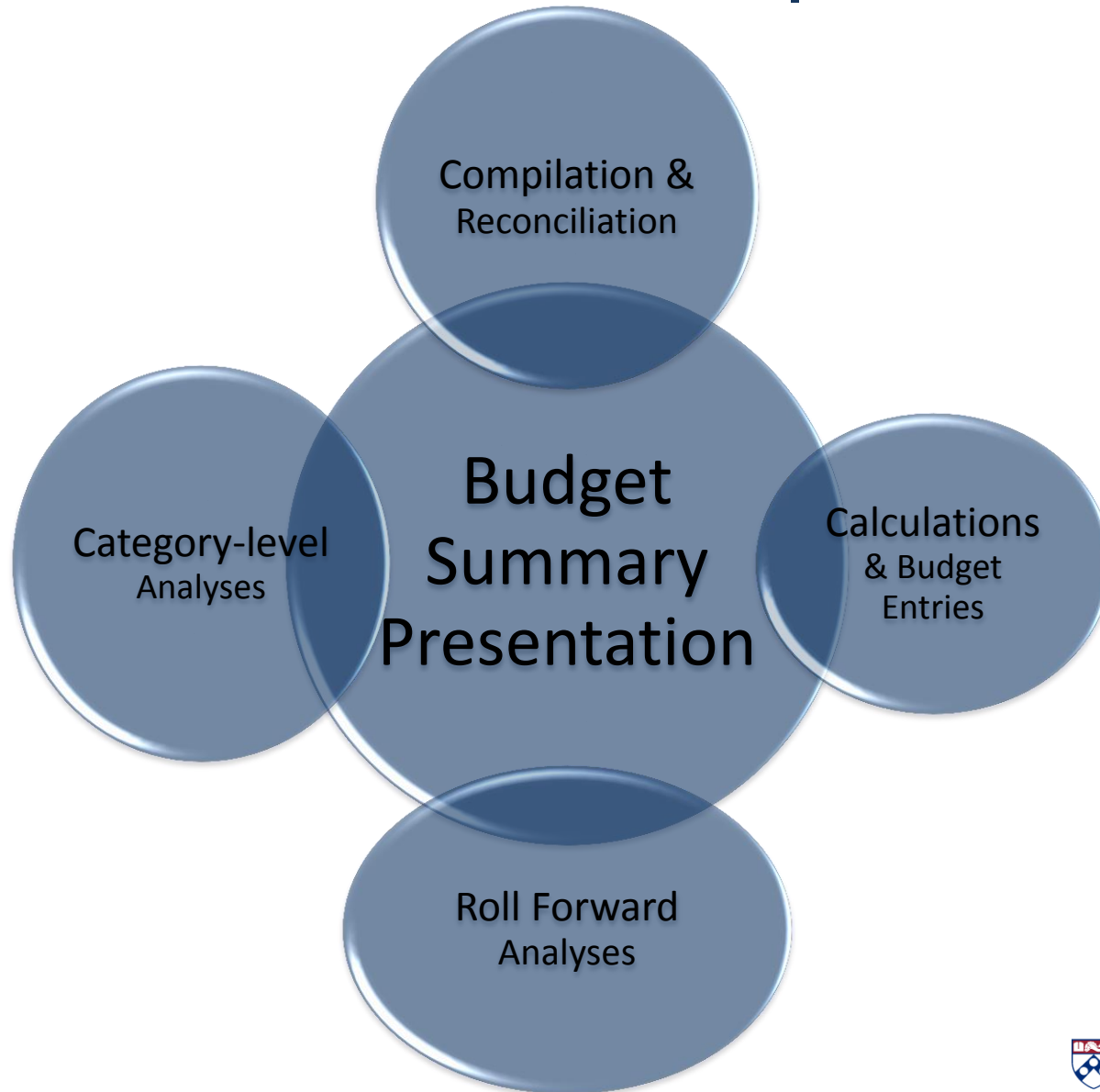
How does this budget impact the School –level budget?

These analyses help us get a complete picture of your department

Does the budget seem reasonable?

# School Level Review | Overview

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# School Level Review | **Compilation & Reconciliation**

- Department Schedules are ***compiled into a School-level summary*** spreadsheet for the most critical categories:
  - Additional Funding Requests
  - Transfers
  - Standing Faculty
  - Full-time Staff
- Summary spreadsheets are ***reconciled to Hyperion***
- ***Results are summarized*** descriptively (e.g. Total Staff in terms of filled, open and new positions; AFRs are edited and streamlined)
- ***Results are “rolled-forward”*** from current year (e.g. Total Budgeted Standing Faculty = current year headcount + # new faculty offers (pending/accepted) – # departed faculty)
- ***Budget Entries*** are made to Hyperion (e.g. salary savings, School level DARTS transfers)
- Summaries (particularly AFR) become part of ***budget presentation for the Dean.***

# School Level Review | Calculations & Budget Entries

## Performed at school level (ORG 0700):

- **Tuition & Fees:** Undergrad, MBA (incl. WEMBA), PhD, Study Abroad. Also, subvention and undergraduate student aid
- **Fundraising:** Gift Income (based on projected pledge receipts) incremental to what is already entered by BAs. Includes term gifts and gifts to endowments, which result in additional AIF
- **Allocated Costs and Space Charges:** paid to Central annually
- **Adjusting Entries:** Salary savings, DARTS (to reduce budgeted to expected spending), Academic Comp (additional faculty LOAs, new faculty declining offers, visitor and adjuncts), PhD tuition and stipends based on historical results
- **Balancing Entries:** transfers to clear deficits in funds such as 000000, 010703



# School Level Review | Category-level Analyses

**A series of analyses are performed:**

- by **category** (e.g. current expense, non-academic comp), and
  - by **fund group** (e.g. 000000, endowments)
  - to compare the **upcoming year's budget** to the **current year's forecast**.
- 

**The results of each category-level analysis are:**

- summarized in a **roll-forward** format and used to either:
- drive **changes, adjustments, or corrections** to the budget, or
- support the school level overall roll-forward included in the **Dean's presentation**.

# School Level Review | Category-level Analyses

*Example of Category Level Analysis Spreadsheet*

FY14 Budget					
Current Expense					
Total	FY13 Forecast	FY14 FYP	FY14 Budget	Change From:	
				FY13 Forecast	FY14 FYP
000000	33,725	35,266	35,196	1,471	(70)
010703	5,307	3,175	5,098	(209)	1,923
010701	7,937	7,232	8,933	996	1,701
DARTS	2,900	2,856	3,180	280	324
000011 Fund	2,333	2,382	2,378	45	(4)
Endowments	4,456	4,573	4,337	(119)	(236)
Gifts	5,584	6,096	11,354	5,770	5,258
	62,242	61,580	70,476	8,234	8,896

*Example of Roll-forward from current year forecast to upcoming year's Budget.*

FY13 Forecast	62,242
Ctr Z (new - funded by gifts)	5,770
1.5% increase parameter	506
Addl Funding Requests	3,545
FY13 non-recurring expenses	(1,277)
Misc	(310)
FY14 Budget Current Expense	70,476

# School Level Review | Roll-forward Analyses

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An “all funds” summary reflecting the changes in **current year forecast** versus the **upcoming year budget** explaining year-over-year changes in:

- *Revenue Categories* (tuition & fees, investment income, gift income)
  - *Contributing Divisions* (Exec Ed, WRDS)
  - *Expense Categories* (compensation, current expense, allocated costs, capital)
- 

The information is compiled using the various school level analyses performed earlier in the process.

The process of preparing a summary roll-forward provides an opportunity for assessment of reasonableness and **thorough understanding of drivers of change on a year-over-year basis.**

# School Level Review | Dean's Presentation

A final summary document is prepared to reflect high-level aspects of the budget for review and approval by the Dean and Deputy Dean.

Summary information includes:

- **Budget Assumptions:** Tuition Increase, Class Size, Faculty/Staff headcount, increase parameters for compensation and current expense
- Forecast to Budget **Roll Forward** summary
- Specific other relevant **analytical summaries** (e.g. staff compensation analysis, summary of budgets for strategic initiatives, planned capital and technology spending and projects)
- **Additional Funding Request Summaries:** by Division with summary of specific requests.

