

Budget Manager Meeting



THE UNIVERSITY OF
CHICAGO

November 21, 2017

Meeting Agenda

- Budget Office Staff Changes
- Understanding issues we are having with Delphi and remediation plans
- Interim monthly process
- Status of Budget Office Deliverables
- Trainer

Meeting Agenda

- **Budget Office Staff Changes**
 - **Kathleen's role**
 - ✓ **Early priorities (Delphi)**
 - **Anni's departure**
 - ✓ **Units assumed by Jim and Kathleen**
 - ✓ **Interviews next week.**
- Understanding issues we are having with Delphi and remediation plans
- Interim monthly process
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- Understanding issues we are having with Delphi and remediation plans
- **Interim monthly process**
 - **How was it?**
 - **Improvements?**
 - **Understanding the fundraising pace report**
 - **Understanding private gifts and endowment in the new budget model**
- Status of Budget Office Deliverables
- Trainer

Private Gift and Endowment Payout: New Budget Model Presentation

GAAP presentation allows insight into both gifts received and how they are spent.

D01 - Private Gifts Fund Balance Change ← Amt banking in or drawing down fund balance

D05 - Private Gifts Faculty Support

D06 - Private Gifts OAA Support

D07 - Private Gifts Staff Support

D08 - Private Gifts Benefits Support

D10 - Private Gifts Aid Support

D12 - Private Gifts Other Expense Support

D14 - Private Gifts Faculty Transfers

D15 - Private Gifts OAA Transfers

D16 - Private Gifts Staff Transfers

D17 - Private Gifts Benefit Transfers

D18 - Private Gifts Other Transfers

D19 (SBR) - Private Gifts Transfers

D20 (SBR) - Total Private Gifts Restricted Expenditures ← Current year spending

D25 (SBR) - Annual Funds

F30 - Net Assets Released from Restriction

D99 (SBR) - Total Private Gifts ← Total Fundraising in Current Year

Private Gift and Endowment Payout: New Budget Model Presentation

	\$000	Budget	
Private Gift Fundraising	\$ (5,500)		a
Private Gift Expenditures	4,800		b
Net, Private Gifts	\$ (700)		a+b
Annual Fund	(1,000)		d
Total Private Gifts	(6,500)		a+d
Additions/Subtraction to Fund Balance	\$ (700)		a+b

Translation in GAAP/SBR format

		D01 - Private Gifts Fund Balance Change	(700)
		D05 - Private Gifts Faculty Support	
		D06 - Private Gifts OAA Support	
		D07 - Private Gifts Staff Support	
		D08 - Private Gifts Benefits Support	
		D10 - Private Gifts Aid Support	(3,250)
		D12 - Private Gifts Other Expense Support	(1,550)
		D14 - Private Gifts Faculty Transfers	
		D15 - Private Gifts OAA Transfers	
		D16 - Private Gifts Staff Transfers	
		D17 - Private Gifts Benefit Transfers	
		D18 - Private Gifts Other Transfers	
		D19 (SBR) - Private Gifts Transfers	
		D20 (SBR) - Total Private Gifts Restricted Exp	(4,800)
		D25 (SBR) - Annual Funds	(1,000)
		F30 - Net Assets Released from Restriction	
		D99 (SBR) - Total Private Gifts	(6,500)
Private Gift Fundraising	\$ (5,500)		
Private Gift Expenditures	4,800		
Net, Private Gifts	\$ (700)		
Annual Fund	(1,000)		
Total Private Gifts	(6,500)		
Fund Balance Change	\$ (700)		

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- **Status of Budget Office Deliverables**
 - **Tuition Allocation for Q1**
 - **Surplus Funds**
 - **FY19-FY21 targets**
 - **Space adjustments**
- Trainer

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- Status of Budget Office Deliverables
- **Trainer**
 - **New budget model**
 - **Delphi training**
 - **Best budgeting practices**
 - **Fund accounting basics**

Questions