



Budget Office



Agenda

- **Updates**

- Gov't Shutdown impact – Mike Ludwig
- Delphi support –Dipti Desai, IT Manager for Business Intelligence
- ERP Implementation Timeline – Geethanath Marri, IT Services Business Info Sys
- New Space Report – Stephanie Hunter, Budget Office

- **Presentations/Discussion Topics**

- FY20 Timeline
- FY20 Spring Budget Meeting



Space Cost Allocation Reports

Fiscal Year: FY2019
Fiscal Year Month: November
Actuals Through: 10/31/2018

Monthly Space Cost Transactions by Unit

99 - Example																
Expense	Subaccount	July Transaction	July True Up	July Total	August Transaction	August True Up	August Total	September Transaction	September True Up	September Total	October Transaction	October True Up	October Total	November Transaction	November True Up	November Total
Depreciation - Building*		\$704,097	\$0	\$704,097	\$704,097	\$0	\$704,097	\$704,099	\$0	\$704,099	\$702,848	\$0	\$702,848	\$702,848	\$0	\$702,848
Expense	9478	704,097	0	704,097	704,097	0	704,097	704,099	0	704,099	702,848	0	702,848	702,848	0	702,848
Interest Expense**		\$220,071	\$0	\$220,071	\$272,072	\$0	\$272,072	\$272,077	\$0	\$272,077	\$274,049	\$0	\$274,049	\$274,049	\$0	\$274,049
Expense	9479	220,071	0	220,071	272,072	0	272,072	272,077	0	272,077	274,049	0	274,049	274,049	0	274,049
Facilities Operations & Maintenance*		\$184,095	\$0	\$184,095	\$184,095	\$0	\$184,095	\$184,117	\$0	\$184,117	\$188,707	(\$4,117)	\$184,189	\$184,189	\$0	\$184,189
Expense	9480	184,095	0	184,095	184,095	0	184,095	184,117	0	184,117	188,707	(4,117)	184,189	184,189	0	184,189
Utilities***		\$50,813	\$2,797	\$54,501	\$68,861	\$1,616	\$60,560	\$70,723	(\$18,607)	\$52,497	\$63,539	\$3,683	\$74,378	\$108,110	\$0	\$108,110
Electricity	9491	21,122	1,187	22,702	27,087	(727)	22,760	29,073	(6,161)	22,872	20,608	1,124	21,763	26,228	0	26,228
Steam	9497	16,787	918	17,701	14,621	821	12,472	18,777	(7,899)	14,478	16,797	941	17,778	71,820	0	71,820
Chilled Water	9493	11,702	623	12,761	12,142	680	12,822	19,916	(4,183)	12,777	12,708	727	17,475	9,778	0	9,778
Water & Sewer	9481	0	0	0	14,772	827	12,299	0	0	0	12,209	822	16,061	0	0	0
MWRD	9492	1,074	60	1,175	63	7	66	167	(72)	171	1,075	60	1,175	67	0	67
Natural Gas FST	9494	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Natural Gas Small	9495	127	9	162	177	7	140	2,790	(292)	2,198	142	8	127	217	0	217
Total		\$1,159,076	\$2,797	\$1,162,764	\$1,229,125	\$1,616	\$1,220,824	\$1,231,015	(\$18,607)	\$1,212,789	\$1,229,143	(\$434)	\$1,235,465	\$1,269,197	\$0	\$1,269,197

Budget Office 2019 Schedule of Monthly Budget Items, Meetings & Deliverables

		2018						2019						
		July	August	September	October	November	December	January	February	March	April	May	June	
Monthly Forecast														
Prior month actuals available in Delphi			7-Aug	10-Sep	8-Oct	8-Nov	10-Dec	9-Jan	8-Feb	8-Mar	8-Apr	8-May	10-Jun	
Unit forecasts due to Budget Office			15-Aug	17-Sep	16-Oct	16-Nov	18-Dec	17-Jan	18-Feb	18-Mar	16-Apr	16-May	18-Jun	
Budget Manager Meetings		17-Jul	21-Aug	18-Sep	16-Oct	20-Nov	18-Dec	15-Jan	19-Feb	19-Mar	16-Apr	21-May	18-Jun	
10:00 - 11:00; location varies														
ARD Control Charts		2nd Friday of Month	20-Jul	10-Aug	14-Sep	12-Oct	9-Nov	14-Dec	18-Jan	8-Feb	8-Mar	12-Apr	10-May	14-Jun
Payroll and SSO Control Charts		3 days after unit forecasts are due	20-Jul	17-Aug	21-Sep	19-Oct	16-Nov	21-Dec	22-Jan	22-Feb	22-Mar	19-Apr	21-May	21-Jun
Space Charges		During Monthly Close	6-Jul	6-Aug	7-Sep	5-Oct	6-Nov	7-Dec	7-Jan	8-Feb	8-Mar	5-Apr	7-May	7-Jun
Space Report		3rd Friday of Month	20-Jul	17-Aug	21-Sep	19-Oct	16-Nov	21-Dec	18-Jan	15-Feb	15-Mar	19-Apr	17-May	21-Jun
Other														
Tuition Allocation														
Data sent to units for review		10 business days before add/drop ends			15-Oct			22-Jan			15-Apr			
Changes due to Budget Office		End of add/drop			29-Oct				5-Feb		29-Apr			
Allocation transactions		10 business days after add/drop ends				12-Nov			19-Feb			13-May	28-Jun	

Note:

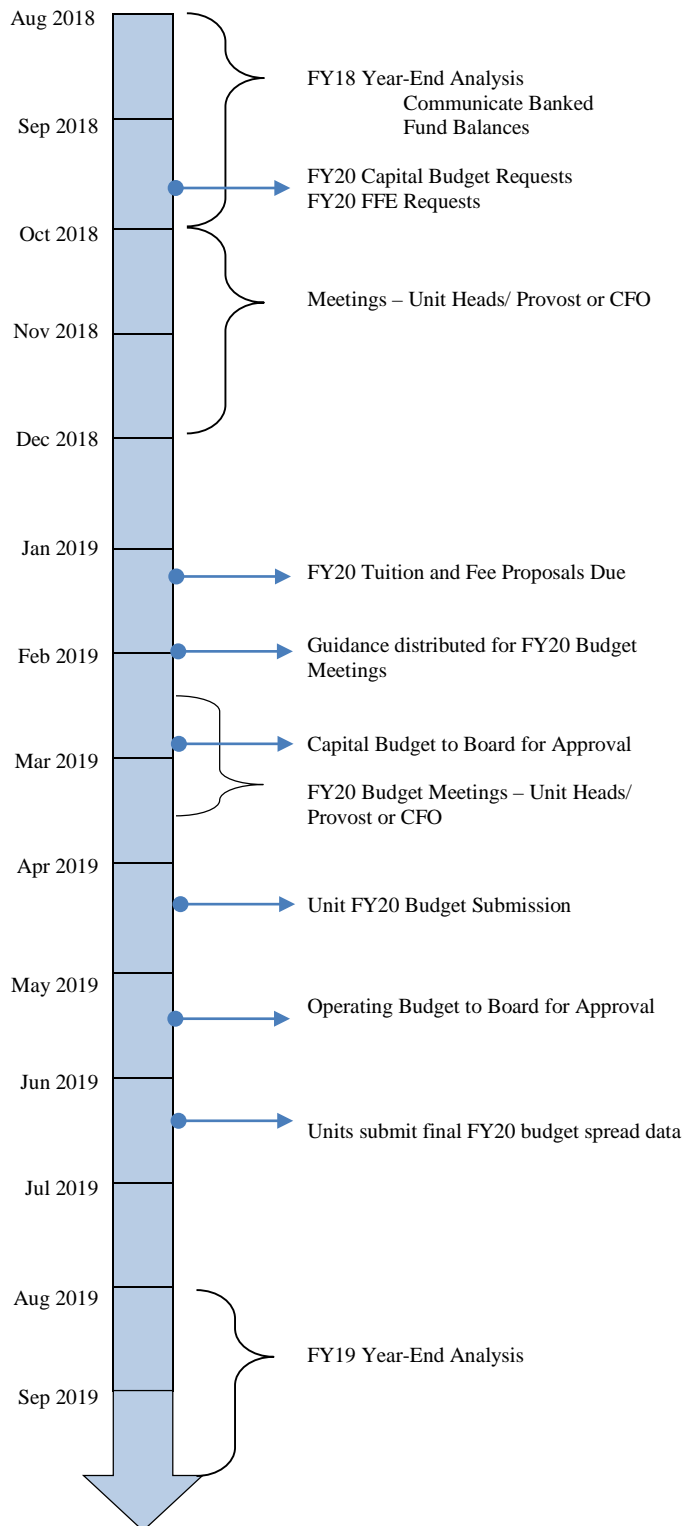
Dates highlighted in yellow above are tentative and subject to change.

Dates highlighted in orange have been adjusted since the schedule was first issued.

**The University of Chicago
Annual Calendar – Budget Office Timeline
(Fiscal Year 2019) rev. 1/2019**

Timeline

Description



August/September 2018 (FY18 Budget Calendar)

Budget Office completes analysis to determine FY18 end-of-year performance, measured as FY18 actuals (final) vs. FY18 Budget. Unit FY18 surpluses and deficits are determined and Banked Fund balances are communicated.

September 2018 (FY19 Budget Calendar)

- Units submit capital budget proposals for FY20 to the Budget Office. These include all requests for central funding for projects and all unit-funded proposals over \$250,000. (Unit funded projects greater than \$100,000 require Budget Office approval.)
- Units submit FFE Requests for FY20.

October/November 2018

Units meet with the Provost or the CFO and the Budget Office (as required) to review FY18 Actuals and FY19 Q1 Actuals, to discuss FY19 and FY20 budget issues, and to review FY20 capital budget proposals. Academic units also provide an update on FY19 enrollments and faculty appointments.

January 2019

- Guidance for FY20 Budget Meetings provided to units.
- Units submit FY20 tuition and fee proposals for review by the Provost and approval at the March Trustee meeting.
- Budget Office provides projection or estimates for FY20 budget assumptions (i.e. fringe, space allocations, budget targets, tuition allocation, etc.) by Jan 31.

February/March 2019

- From mid-February to mid-March, units review FY19 Q2 Projections and FY20 operating budget proposals with the Provost and the Budget Office.
- Capital budget sent to Board for approval.

April 2019

Units submit budgets for FY20 to the Budget Office in Delphi.

May 2019

The Trustees approve the final FY20 operating budget.

June 2019

- Units submit monthly spread for FY20 budget.
- FY20 Budget Letters sent to units.

July 2019 (FY19 Calendar)

Close activities, year-end transfers, account clean-up, final entries.

August/September 2019 (FY19 Calendar)

Budget Office completes analysis to determine FY19 end-of-year performance, measured as FY19 actuals (final) vs. FY19 Budget. Unit FY19 surpluses and deficits are determined and Banked Fund balances are communicated.

Notes:

- 1) Dates for monthly items, deliverables and reports are provided in detail on the Budget Office FY2019 Schedule of Monthly Budget Items, Meetings & Deliverables

FY20 Planning Parameters

General Information

	FY19	FY20	Change
Fringe Benefits Rates			
Non-Federal - Full-time	25.4%	xx.x%	x.x%
Non-Federal - Part-time	7.2%	x.x%	x.x%
Federal - Full-time	21.2%	xx.x%	x.x%
Federal - Part-time	7.2%	x.x%	x.x%
Federal IDC Rate	62.0%	62.0%	0.0%
Endowment payout per share (\$)	1.2208	1.2110	-0.0098
Endowment payout % change from prior year	-1.05%	-0.81%	0.2%
Tuition rate			
Fees			

Draft

Unit Specific Information

	FY19	FY20
FY19 Target (\$K)	\$ -	
Equipment Depreciation Removal		\$ -
Space Cost Allocation Rebase		\$ -
Interest Expense - eliminate 13th month		\$ -
SCA Credits Rebase		\$ -
		\$ -
		\$ -
FY20 Target (\$K)		\$ -
Graduate Aid Initiative Grant	\$ -	\$ -
Commitments	\$ -	\$ -
Impact of Fringe Benefits Change	\$ -	\$ -