Budgets

In the System

- State Unit Budgets and General Funds
  - eReports 7OS-90
    - Salaries
    - Operating
- Release Time
  - eReports 7OS-90
- OSP Project Budgets
  - PI Portal

Not in the System

- County Budgets
- Other fund budgets
  - Ex. 06xxxx fund

Business Office, Columbus
http://cfaesfinance.osu.edu
In PeopleSoft

General Funds Budgets

**Timing**
- Established on a Fiscal Year basis (July-June)
- Unit Director notified of budget (increases/decreases) at the time of entry by College Office
- Usually entered in August

**Entry**
- Entered by James Geither
- Includes separate Salary and Operating Budgets.
- Operating budgets include all non-salary costs.

**Tracking**
- Track these budgets using the Budget vs. Actuals eReport: 7OS-90
- If you use a Program value with the ORG/Fund that is budgeted it will be rolled up into the main budget so be sure to add all of those pages together on your eReports.

8/5/2014
Extension State Unit Budgets

Established on a Fiscal Year basis (July-June)
Unit Director notified of budget (increases/decreases) at the time of entry
Usually entered in August

Entered by Brian McClain
Includes separate Salary and Operating Budgets.
Operating budgets include all non-salary costs.

Track these budgets using the Budget vs. Actuals eReport: 7OS-90
If you use a Program value with the ORG/Fund that is budgeted it will be rolled up into the main budget so be sure to add all of those pages together on your eReports.

Extension Release Time Budgets

Unrestricted funds from times spent on OSP projects.
Transferred at the beginning of each quarter for previous qtr earnings.
Unit Director notified of budget at the time of entry

Entered by Brian McClain
All amounts are rolled into one budget for entire unit.
Reestablished Carry forward at the beginning of each July.
Use with Unit Org and FUND 550052

Track these budgets using the Budget vs. Actuals eReport: 7OS-90
If you use a Program value with the ORG/550052 that is budgeted it will be rolled up into the main budget so be sure to add all of those pages together on your eReports.
OSP Project Budgets

Timing
Budgets are established at the time a proposal is accepted. These are in the system once a project number is assigned. Money is only available during project time frame.

Entry
Entered by Office of Sponsored Programs. Funds are used with the Unit Org, FUND 590000 and the appropriate OSP Project number.

Tracking
Track these budgets using the PI Portal.

Not in PeopleSoft
## Owned Funds Budgets

### Timing

Budgets are established from the cash carry forward on your 3OS-61 report and the expected revenue for your budget year.  

Ex. In your 500116 fund Faculty member Smith has a budget to do a project for Ohio Health for $5,000 from 7/15/2014-12/31/2014

### Preparation

Not entered into the system. You can monitor current fund balance on the 3OS-61 report and Fiscal Year to Date activity on the 7OS-90 report. You can use University chartfield to run reports to see the expenditures and revenue on given budgets.  

Ex. ORG: 11560 Fund: 500116 USER: HEALTH You can run a detail activity report to see activity over the given time frame to verify you are within the $5,000 budget

### Tracking

Track these budgets using Flexible eReports or a manual shadow system.

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## County Funds Budgets

### Timing

Budgets must be initiated by Co Directors to the County by June 1st.  

Budgets run from Jan 1st to Dec 31st.  

Budgets should be reviewed by Regional Director before submission.  

Submit an Appropriation Authorization Form by 1/31 each year to the Bus Office.

### Preparation

Use past expenditure information as a baseline to build a budget. Seek input from Co. Ext. Advisory Committee and help them feel responsible for obtaining adequate funding for the local Extension office.  

HR will post info on cost share for educators & estimated benefit costs.  

Each county has its own process for developing, submitting and presenting the budget to commissioners. Become aware of the “traditions”, but ask other directors and the regional director for ideas.

### Tracking

These budgets are tracked outside of the University system. Typical budget categories include:  

- Salary and Benefits for Co. Pd Staff  
- County Educator Cost Share  
- Seasonal Salary and Benefits  
- Supplies  
- Communications  
- Utilities  
- Equipment  
- Travel
County Funds Budgets

1. Estimate your Carry forward for the end of the current calendar year
2. Pull actual expense summaries to help estimate expenses for next calendar year
3. Identify changes for the next year
4. Calculate what is needed
5. Compare to what was given previously
6. Work with Regional Director on what is appropriate to ask for
7. Make adjustments to budget as needed

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Estimate Carry Forward

Estimate your Carry forward for the end of the current calendar year

- 3 months Carry forward is recommended
- Pull balance from the 3OS-61 eReport
- Estimate remaining expenses for year
  - Pull estimated expenses from the 3OS-61 eReport
- Calculate estimated Carry forward

If the value is not at least three months worth of expenses then you should plan to build that (or some) in to next year’s budget.
Actual Expense Summaries

Navigate to the report: Financials > Flexible Reports > Variance Report

The Variance Report shows a summary comparing two time periods. This can be two months, two years and can cross fiscal years, making it convenient to get summary information for a calendar year.

Enter Parameters (complete)

<table>
<thead>
<tr>
<th>Fund Number</th>
<th>Print Order</th>
<th>Account</th>
<th>Expense, Revenue</th>
<th>Exclude Fund</th>
<th>Acct_Inter</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Click Run
Click ok
Wait for report to run
Click Refresh
Double click output
Open PDF or Excel

Identify Changes to the Budget

- Have you had employees leave
- Do you have someone that plans to retire
- Have you filled a vacant position
- Do you have programs starting or ending
- Do you have equipment needs
- Do you have enough carry forward
- Do you have too much carry forward

8/5/2014
Calculate what is needed

1. Use the Variance Report to determine past expenses
2. Add and subtract changes
   • Salary increases (Sept – December)
   • Benefit increases (Sept – December)
   • Cost Share changes
   • Changes in salary and programming from previous years
   • Unique needs (i.e. equipment, renovations)

Calculating salaries

For County Paid Staff or individuals paid directly from a fund (not County Educators)

Salary increases occur in September
January – August Salaries are usually known during budget time.

Find this on your 4OS-91 eReport
Contact CFAES Human Resources

Sept – December salaries need to be estimated usually based on a 3% average increase.

Example: $35,000 annual / 26 pay periods (pp) = $1,346 pp.

17 pay periods occur before September, 9 occur after.

($1,346*17) + ($1,346*1.03*9) = $35,359 Calendar Year Estimate
Calculating benefits
For County Paid Staff or individuals paid directly from a fund (not County Educators)

Benefit increases occur in September
January – August Salaries are usually known during budget time.

Find this on your 4OS-91 eReport
Contact CFAES Human Resources

Sept – December benefits need to be estimated usually based on a 3% average increase.

Example: $35,000 annual / 26 pay periods (pp) = $1,346 pp.
17 pay periods occur before September, 9 occur after.
($1,346* .457*17) + ($1,346*1.03*.487*9) = $16,534 Calendar Year Estimate

Format your budget
Find the budget that was submitted last year
Form this year’s budget in a similar way.

This provides for:
Consistency for commissioners
Less questions for you to answer

Remember – simple is usually better when it comes to figures.
Focus on your impacts and not on the money.
What to ask for?

Before submitting your budget, send to your Regional Director.

<table>
<thead>
<tr>
<th>Category</th>
<th>2014 Request</th>
<th>2014 Appropriation</th>
<th>2015 Need</th>
<th>2015 Request</th>
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</thead>
<tbody>
<tr>
<td>Educators (2)</td>
<td>$67,500</td>
<td>$67,500</td>
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<tr>
<td>Support</td>
<td>$50,336</td>
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<td>$51,893</td>
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<tr>
<td>Rent</td>
<td>$12,000</td>
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<td>$12,000</td>
<td></td>
</tr>
<tr>
<td>Travel</td>
<td>$15,000</td>
<td></td>
<td>$15,000</td>
<td></td>
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<tr>
<td>Other Operating</td>
<td>$4,000</td>
<td></td>
<td>$4,200</td>
<td></td>
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<tr>
<td>TOTAL</td>
<td>$148,836</td>
<td>$145,000</td>
<td>$150,593</td>
<td>$??</td>
</tr>
</tbody>
</table>

What do you do when the budget you need doesn’t match the budget you have been receiving?

Budget Recap

- Know which budgets are in the system and which are not.
- Monitor your 3OS-61 and 7OS-90 to ensure budget balances stay positive.
- Use advanced reports to see the history of a chartfield (variance) and to make estimates about the future.
- Use detail reports (detail activity reports) to track off system budget activity.

8/5/2014
Resources

- County Cost of Educators
  - http://cfaesfinance.osu.edu/resources
- Benefit Rates
  - http://cfaesfinance.osu.edu/resources
- eReports
  - http://ereports.osu.edu
- PI Portal
  - http://osp.osu.edu/
- http://cfaesfinance.osu.edu/training

ACCOUNTING AT OSU

- Fund Types
- BUDGET HELP
  - Budget Slides and Presentation
  - County Budget Policy
  - Calculating Estimated Carryforward
  - Variance (Budget) Report
  - Calculating Educator Salaries by Funding Source
  - Salary Calculator

EREPORTS

- Advanced eReports
- Downloading OSP Project Financials