

# Financial Services Workshop

## Financial Planning and Analysis

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# Financial Planning & Analysis

- Agenda
  - About our Office
  - All Funds Budget
  - Budget Information
  - Dean's and Directors Dashboard

# Financial Planning & Analysis

- Provide financial and budgetary support in resource planning, university budget preparation and monitoring for East Carolina University.
- Coordinate the preparation of the state budget requests, the university's all funds budget process and administer those budgets once they are approved.
- Provide data for campus leadership to support decision making to achieve the university's mission and strategic goals.

# Why Develop an All-Funds Budget

- Requirement of UNC System for a comprehensive operating budget
- Planning and use of resources
- Align funding with priorities of strategic plan

# All Funds Budget Template- Summary

## East Carolina University FY 2024-25 All-Funds Budget

		General Fund	Auxiliary & Other Trust Funds	Overhead/F&A Receipts	Restricted Trust Funds	Total
Revenues	State Appropriations	\$ 365,337,000	\$ -	\$ -	\$ -	\$ 365,337,000
	Tuition & Fees	\$ 172,487,000	\$ 56,024,000	\$ -	\$ 7,731,000	\$ 236,242,000
	Less Discounts and Allowances	\$ (27,742,000)	\$ (8,645,000)	\$ -	\$ (23,182,000)	\$ (59,569,000)
	Sales & Services	\$ 1,886,000	\$ 101,436,000	\$ -	\$ 3,035,000	\$ 106,357,000
	Patient Services	\$ -	\$ 285,171,000	\$ -	\$ 7,410,000	\$ 292,581,000
	Contracts & Grants	\$ 1,883,000	\$ 1,003,000	\$ 13,089,000	\$ 121,360,000	\$ 137,335,000
	Gifts & Investments	\$ -	\$ 17,905,000	\$ -	\$ 2,801,000	\$ 20,706,000
	Other Revenues	\$ 741,000	\$ 20,949,000	\$ -	\$ -	\$ 21,690,000
Revenues Total		\$ 514,592,000	\$ 473,843,000	\$ 13,089,000	\$ 119,155,000	\$ 1,120,679,000
Expenses	Salaries and Wages	\$ 320,424,000	\$ 217,925,000	\$ 5,259,000	\$ 29,675,000	\$ 573,283,000
	Staff Benefits	\$ 109,866,000	\$ 72,264,000	\$ 1,635,000	\$ 8,340,000	\$ 192,105,000
	Services, Supplies, Materials, & Equip.	\$ 60,049,000	\$ 160,835,000	\$ 6,173,000	\$ 27,496,000	\$ 254,553,000
	Scholarships & Fellowships	\$ 27,742,000	\$ 8,645,000	\$ 13,000	\$ 57,693,000	\$ 94,093,000
	Less Discounts and Allowances	\$ (27,742,000)	\$ (8,645,000)	\$ -	\$ (23,182,000)	\$ (59,569,000)
	Debt Service	\$ -	\$ 17,104,000	\$ -	\$ 8,180,000	\$ 25,284,000
	Utilities	\$ 22,879,000	\$ 510,000	\$ -	\$ (1,509,000)	\$ 21,880,000
	Other Expenses	\$ 4,164,000	\$ 782,000	\$ 341,000	\$ 11,220,000	\$ 16,507,000
Expenses Total		\$ 517,382,000	\$ 469,420,000	\$ 13,421,000	\$ 117,913,000	\$ 1,118,136,000
Net Transfers		\$ (1,952,000)	\$ (3,617,000)	\$ (1,424,000)	\$ (2,592,000)	\$ (9,585,000)
Change in Fund Balance			\$ 806,000	\$ (1,756,000)	\$ (1,350,000)	\$ (2,300,000)

# Unit Level

Colleges and Academics	Administrative Units	Auxiliaries
Academic Affairs	Advancement	Athletics
Each College	Business Affairs	Dining
School of Dental Medicine	Facilities	Housing
School of Medicine	Financial Aid	Parking
Library	Human Resources	Student Health
	Information Technology	Other
	Public Safety	
	Sponsored Research	
	Student Affairs	
	University Administration	

# All Funds Budget

## Projections

- General Fund – FY25 budget plus for FY26 enrollment funding change
- Auxiliary & Other Trust Funds, Overhead Receipts and Restricted Trust Funds
  - Department/Division budget officers project budgets

Source	Description
General Fund	State appropriations, tuition, miscellaneous revenues  Supports instruction, academic support, institutional support, student services, financial aid, etc.
Auxiliary & Other Trust Funds	Self-supporting operations (housing, dining, parking, athletics, student health, campus recreation, ECU Physicians, Dental School Clinics, etc.)  Student fees with minimal alternative revenues (SGA, Student Media, Ed Tech, Campus Safety, student programming, etc.)  Other revenue generating activities- Child Development Lab, Study Abroad Programs, etc.
Overhead Receipts	Federal Facilities and Administrative cost (F&A) receipts
Restricted Trust Funds	Contracts and Grants  Expendable resources from university endowments and professorships

# All Funds Budget – Exclusions

- All funds budget focuses on operating items.
  - Capital-related revenues and expenses are not included; however, budgeted transfers to capital are included.
  - Funds that are not governed by the university are excluded (endowments, foundation funds, loan funds and agency funds).



# All Funds Budget Timeline

- October – guidance issued by System Office
- Late Fall – Budget Office releases guidance to division budget contacts and Anaplan training begins
  - Division budget contacts provide due dates to their office
- Mid-January – budget submissions due to the Budget Office
- Mid-January – March – Budget Office review and discussions with CFO
- Late April – ECU Board of Trustees review and approve at board meeting
- May – UNC Board of Governors review at meeting

# All Funds Budget Development

- Nonstate Budget Development model in Anaplan
  - Departments prepare and submit a budget for all funds.
  - Anaplan defaults to three-year average for a beginning point for the new year budget.
    - Departments should review and adjust for known or anticipated changes in activity; comments should be provided for significant variances.
- July – approved budgets are loaded into Banner and reconciled to the All Funds Budget approved by Board of Trustees.

# Budget Adjustments

- Budget Adjustment Request Form for Non-State Funds
  - FP&A website under Forms and Resources
  - <https://budget.ecu.edu/budget/forms-and-resources/>
- Provide reason for budget adjustment and proposed adjustment
- Currently form does not include personnel lines as intended initially for operating adjustments only
- Division office reviews and forwards to budget office for review, approval and processing.
- Requests that are an additional use of fund balances may also require CFO approval before processing.

# ECU Spending Guidelines

The university has a wide variety of sources of funds, each of which has its own spending characteristics. Some basic rules, regulations, and precedents that help guide employees to make wise spending decisions can be found at the link below:

- ECU Spending Guidelines
  - <https://financialservices.ecu.edu/wp-content/uploads/sites/86/2018/05/ECU-Spending-Guidelines.pdf>

Also, on our website at [budget.ecu.edu](http://budget.ecu.edu) under Forms & Resources

Expense Type	State Funds	Contracts & Grants Funds	Auxiliary & Int. Service Funds	Other Inst. Trust Funds	Discretionary Funds
Moving expenses	Yes <sup>1</sup>	No	Yes <sup>1</sup>	Yes <sup>1</sup>	Yes <sup>1</sup>
Travel reimbursements	Yes	Yes	Yes	Yes	Yes
Membership dues	Yes <sup>2</sup>	No	Yes	Yes	Yes
Passports & Visas	Yes	No	Yes	Yes	Yes
Employee awards	Yes <sup>3</sup>	No	Yes	Yes	Yes
Immigration and Naturalization Service (INS) fees	Yes	No	Yes	Yes	Yes
Food & Refreshments (non-travel related)	No	No	Yes	Yes	Yes
Financial aid/scholarships to students	Yes <sup>4</sup>	Yes	Yes	Yes	No
Promotional items of nominal value	Yes	No	Yes	Yes	Yes
Alcoholic beverages & set-ups	No	No	No	No	Yes
Medications and/or medical supplies for personal use	No	No	No	No	No
Microwave ovens, refrigerators, coffee pots	No	No	Yes <sup>5</sup>	Yes <sup>5</sup>	Yes <sup>5</sup>
Framed artwork or diplomas	No	No	Yes <sup>5</sup>	Yes <sup>5</sup>	Yes <sup>5</sup>
Party items or decorations	No	No	No	No	Yes
Gifts, flowers/plants, cards	No	No	No	No	Yes
Personal clothing with University logo	No	No	Yes	Yes	Yes
Personal clothing	No	No	No	No	No
Other items for personal use	No	No	No	No	No

# Budget Transfers – Perm/Temp

- There are two main types of budget transfer entries:
  - Entries processed by the Budget Office
    - BD01/BD02/BD03/BD04
    - Budget Office transfers move salary
  - Entries processed in Self Service Banner (SSB) or in the new Automated JV Process
    - B11/B22/B44
    - SSB transfers move operating funds and can be permanent or temporary

# Budget Transfers

- B11 are permanent transfers and B22 are temporary transfers moving funds from one operating pool account (7xxxx) to another:

Example: From      111101-720101-72000-0000  
                         To      111160-720101-73600-0000

- B44 are temporary transfers moving funds between salary accounts (605xx – Nonstudent or Student Pay) and operating pool accounts (7xxxx) ONLY.

Example: From      111101-550702-73400-0000  
                         To      111101-550702-60521-0000

Note: B44 Temporary Transfers will be routed to the Budget Office for approval.

# B22 and B44 Update

- Nonstate funds can now use B22 and B44 rule class
  - Nonstate transfers must remain within the same fund and orgn.
  - Can now move budget to 8 accounts.



**Questions?**

# Deans and Directors Dashboards

Released in December 2023

Provides planning for the following fund types:

- General Funds (State)
- Auxiliary and Institutional Trust Funds
- Overhead Receipts
- Restricted Trust Funds
- Foundation Funds



Uses Banner Org Security

# Analysis

## Available Now

- Budget Planning
- Revenue and Expense Tracking
- Fund Balances
- Historical Three-Year Trend Analysis

## Coming Soon...

- Monthly/Seasonal Analysis
- Drill-through to Transaction Level
- Forecasting
- Much, Much More!

# Live Demo

Admin & Finance Operational App

**Questions?**

# Website

- Many forms and resources are posted on our website.

<https://budget.ecu.edu/>

- Budget Office email – general inbox for budget related questions

[budgetoffice@ecu.edu](mailto:budgetoffice@ecu.edu)

# Questions?

