



# THE OHIO STATE UNIVERSITY

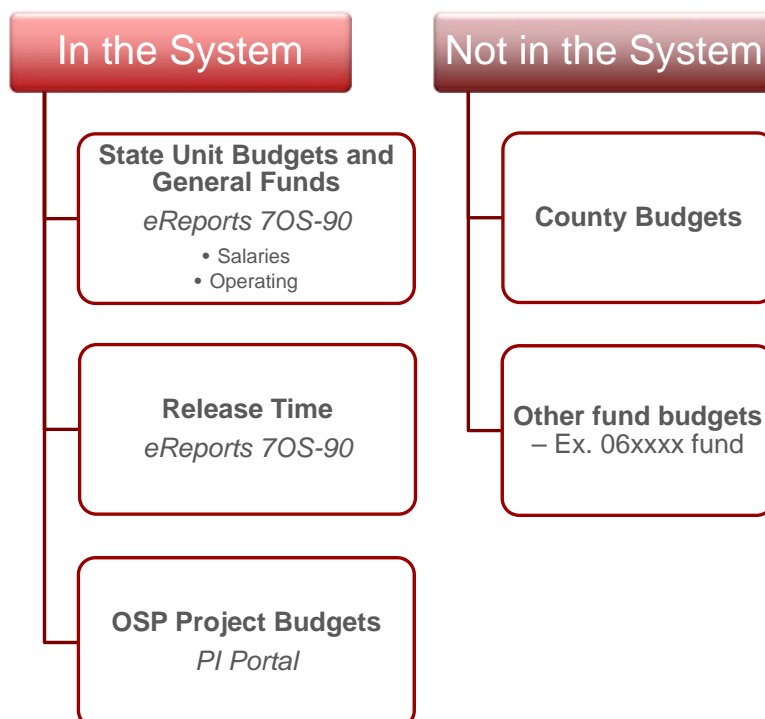
COLLEGE OF FOOD, AGRICULTURAL,  
AND ENVIRONMENTAL SCIENCES

## Budgets

Business Office, Columbus  
<http://cfaesfinance.osu.edu>



THE OHIO STATE UNIVERSITY  
COLLEGE OF FOOD, AGRICULTURAL,  
AND ENVIRONMENTAL SCIENCES





# 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.



## Extension State Unit Budgets

Timing	Established on a Fiscal Year basis (July-June) Unit Director notified of budget (increases/decreases) at the time of entry Usually entered in August
Entry	Entered by Brian McClain 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.



## Extension Release Time Budgets

Timing	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
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
Tracking	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	<p>Budgets are established from the cash carry forward on your 3OS-61 report and the expected revenue for your budget year.</p> <p>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</p>
Preparation	<p>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.</p> <p>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</p>
Tracking	<p>Track these budgets using Flexible eReports or a manual shadow system.</p>



# County Funds Budgets

Timing	<p>Budgets must be initiated by Co Directors to the County by June 1<sup>st</sup>          Budgets run from Jan 1<sup>st</sup> to Dec 31<sup>st</sup>          Budgets should be reviewed by Regional Director before submission.          Submit an Appropriation Authorization Form by 1/31 each year to the Bus Office.</p>									
Preparation	<p>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 &amp; 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.</p>									
Tracking	<p>These budgets are tracked outside of the University system. Typical budget categories include:</p> <table border="0"> <tr> <td>- Salary and Benefits for Co. Pd Staff</td> <td>- Supplies</td> <td>- Utilities</td> </tr> <tr> <td>- County Educator Cost Share</td> <td>- Communications</td> <td>- Equipment</td> </tr> <tr> <td>- Seasonal Salary and Benefits</td> <td>- Travel</td> <td></td> </tr> </table>	- Salary and Benefits for Co. Pd Staff	- Supplies	- Utilities	- County Educator Cost Share	- Communications	- Equipment	- Seasonal Salary and Benefits	- Travel	
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- County Educator Cost Share	- Communications	- Equipment								
- Seasonal Salary and Benefits	- 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



## 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)

**Fund Number – Fund**  
**Print Order – Account**  
**Expense,Revenue - Account**  
**Acct\_Inter - Account**

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

	<a href="#">Print Order</a>	<a href="#">Criteria</a>	<a href="#">Roll-Up Level</a>
<a href="#">Business Unit*</a>		UNIV	
<a href="#">Fund*</a>		501022	
<a href="#">Exclude Fund</a>			
<a href="#">Account</a>	1	EXPENSE,REVENUE	Acct_Inter
<b>Ledger 1</b>		<b>Criteria</b>	
<a href="#">Beginning Fiscal Year*</a>		2012	<b>Calendar Year 2012</b>
<a href="#">Beginning Accounting Period*</a>		07 - Jan	
<a href="#">Ending Fiscal Year*</a>		2013	
<a href="#">Ending Accounting Period*</a>		06 - Dec	
<b>Ledger 2</b>		<b>Criteria</b>	
<a href="#">Beginning Fiscal Year*</a>		2013	<b>Calendar Year 2013</b>
<a href="#">Beginning Accounting Period*</a>		07 - Jan	
<a href="#">Ending Fiscal Year*</a>		2014	
<a href="#">Ending Accounting Period*</a>		06 - Dec	

# 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



## 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.

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*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*





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## 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.

**Rates September 1, 2013- August 31, 2014**

*University Rates*

Faculty 29.6%

A & P 35.2%

CCS 45.7%

*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*



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## 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.

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

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

Know how to access the PI Portal for OSP projects

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.



## 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

