GET READY!

To get ready for the Budget Development Process, the following activities need to take place:

- Pay attention to the Planning Calendar for important dates.
- Attend the Priority Presentation and get a copy of the Priorities so you know if you are receiving funds for a Priority.
- Know what your base budget is by each type of funds. (State, 2064, 2063, 3049, etc.)
- Know what all your budgeted positions are. Are the jobs fully funded? Is the FTE correct on each position?
- Is your revenue and expenditure budget correct or do adjustments need to be made once you have access to Hyperion? Do you have any new fees or increase to fees? How will you budget those?
- Process paperwork to create any new cost centers or departments needed for the new budget year. That way the cost centers will be available when you have access to Hyperion.
- Estimate your DDT budget (fund 2164) for the upcoming budget year based on your actuals. If you plan to use a number other than what was provided you by the Budget Office, make changes to the worksheet and send it to the Budget Office.

GETTING STARTED IN Hyperion

- Run the following reports before you start making any changes in Hyperion:
  - Budget Summary Report by Fund
  - Position Budget Report
  - Budget by Employee Report
  - Megabud Report by Fund
You may want to run these reports the first day you have access to update Hyperion. This will provide you with a starting point in case you have difficulty balancing the budget after you’ve entered changes.

- Are all your base funded employees in Hyperion?
- Check to see if your Proposed Year budget is correct for every employee. That includes FTE for both the position and the job. Make sure Current new employee is sync to Proposed row in Hyperion.

**DOING YOUR BUDGET**

- Run the Budget Summary Report by Fund Code and Cost Center for Fund 1/2064 for your Units.
- Use “Budget Balance Check” to check your Unit’s is in Balance
- Revenue generating cost centers have already been analyzed based on a 5 year projection. Make changes as necessary to include proposed year revenue changes. Remember to also adjust the expenditure budget.
- Enter any salary changes along with corresponding fringe benefit changes.
- Enter any M&O changes.
- Enter any other Priorities approved in the Priority process. Don’t forget to fund them if you are not receiving funds from a central source.
- Ensure revenue budget equals the expense budget. If your expense budget is higher than your revenue budget, you must either lower the expense budget or increase the revenue budget by budgeting fund balance. If your expenses are supported by revenue outside your area, make sure you’ve only allocated the amount you were told to allocate.
- Work with OSP to determine the Proposed Year grant budget numbers. OSP will give the Budget Office the numbers to be entered in the Proposed budget. You do not enter these budgets.
- Budget office will enter endowment. Review all endowments for accuracy. The income budget is budgeted in B4026; the expense budget is in B5009.
- If you choose to budget Fund Balance, be sure the fund balance will be there at the end of the current fiscal year. Write up a justification for this and turn it in to the Budget Office with the rest of the budget documents required at end of the budget process. Only budget Fund Balance if it will be spent in the new fiscal year.
WHEN YOU THINK YOU’RE FINISHED

☐ Revenue should equal Expense for all cost centers other than State and Fund 2064 unless your expenses are supported by revenue outside your area. To see this, run your Budget Summary report and check the totals.

☐ Make sure all salary allocations have been made correctly (i.e. merit, faculty promotions, equity, etc.). Look at the change in the salary total between the Base and Proposed Year on the Budget Summary Report.

☐ Make sure additional Benefits have been budgeted for salary increases for all funds other than state and 2064. Look at the change in the Benefits total between Base and Proposed Year on the Budget Summary Report.

☐ Make sure new position is updated on Proposed line

☐ Make sure required, signed FTE Change Forms are ready to be included in your packet turned in to the Budget Office.

☐ Run the following Final reports to keep for your files:
  ☐ Budget Summary Report by Fund and cost center
  ☐ Position Budget Report
  ☐ Budget by Employee Report
  ☐ Megabud Report by Fund
Provide the following to the Budget Office on the last day you have update access to Hyperion:

- The Budget Development Process Checklist with applicable checkmarks showing all tasks have been completed.
- Signed FTE Change Forms for new positions or changes in base funded positions.
- DDT Worksheets indicating what was budgeted for DDT.
- Schools only – 2164 worksheets.
- Any supporting documentation that would assist the Budget Office in reconciling the budget. Helpful documents include information on Faculty Promotions, changes in revenue estimates, and justifications for budgeting of Fund Balance.