Weinberg Finance Staff Info Session
Fall 2015

November 17, 2015
Fund Type Overview

110: General Unrestricted
160: Recharge
171, 172: Designated
320, 330: Gift*
440, 450: Endowment*

*Restrictions for individual funds based on gift agreement / donor intent. Dean’s Office & ARD can provide guidance & clarification.
<table>
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</thead>
<tbody>
<tr>
<td>Dean</td>
<td>Appropriated</td>
<td>110</td>
<td>(1,671,529)</td>
<td>(3,509,067)</td>
<td>729,042</td>
<td>3,065,057</td>
<td>2,485,544</td>
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<tr>
<td>Dean</td>
<td>Designated</td>
<td>171,172</td>
<td>21,577</td>
<td>48,973</td>
<td>126,128</td>
<td>749,685</td>
<td>551,055</td>
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<tr>
<td>Dean</td>
<td>Gift</td>
<td>320,330</td>
<td>2,173,419</td>
<td>1,070,270</td>
<td>1,612,530</td>
<td>2,577,452</td>
<td>1,089,815</td>
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<tr>
<td>Dean</td>
<td>Endowment</td>
<td>440,450</td>
<td>4,776,005</td>
<td>4,496,774</td>
<td>2,787,734</td>
<td>3,106,612</td>
<td>3,175,301</td>
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<tr>
<td><strong>Total Dean:</strong></td>
<td></td>
<td></td>
<td><strong>5,299,471</strong></td>
<td><strong>2,106,950</strong></td>
<td><strong>5,255,435</strong></td>
<td><strong>9,498,806</strong></td>
<td><strong>7,401,715</strong></td>
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<tr>
<td>Dept</td>
<td>Appropriated</td>
<td>110</td>
<td>1,980,898</td>
<td>1,946,190</td>
<td>2,076,315</td>
<td>2,069,988</td>
<td>2,457,597</td>
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<tr>
<td>Dept</td>
<td>Recharge</td>
<td>160</td>
<td>(54,662)</td>
<td>31,256</td>
<td>(98,419)</td>
<td>(76,352)</td>
<td>(142,926)</td>
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<td>Dept</td>
<td>Designated</td>
<td>171,172</td>
<td>4,779,066</td>
<td>5,080,243</td>
<td>4,856,624</td>
<td>5,018,304</td>
<td>5,791,636</td>
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<tr>
<td>Dept</td>
<td>Gift</td>
<td>320,330</td>
<td>1,835,521</td>
<td>1,871,949</td>
<td>1,735,396</td>
<td>1,927,379</td>
<td>1,650,760</td>
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<td>Dept</td>
<td>Endowment</td>
<td>440,450</td>
<td>2,512,241</td>
<td>2,711,242</td>
<td>3,447,370</td>
<td>4,365,594</td>
<td>4,877,019</td>
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<td><strong>Total Dept:</strong></td>
<td></td>
<td></td>
<td><strong>11,053,064</strong></td>
<td><strong>11,640,880</strong></td>
<td><strong>12,017,286</strong></td>
<td><strong>13,304,913</strong></td>
<td><strong>14,634,086</strong></td>
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<td>Faculty</td>
<td>Designated</td>
<td>171,172</td>
<td>19,051,482</td>
<td>26,517,035</td>
<td>30,157,027</td>
<td>32,928,953</td>
<td>35,849,137</td>
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<tr>
<td>Faculty</td>
<td>Gift</td>
<td>320,330</td>
<td>562,173</td>
<td>606,622</td>
<td>554,881</td>
<td>499,052</td>
<td>603,819</td>
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<tr>
<td>Faculty</td>
<td>Endowment</td>
<td>440,450</td>
<td>12,941</td>
<td>7,297</td>
<td>(115)</td>
<td>0</td>
<td>121,831</td>
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<td><strong>Total Faculty:</strong></td>
<td></td>
<td></td>
<td><strong>19,626,597</strong></td>
<td><strong>27,130,953</strong></td>
<td><strong>30,711,794</strong></td>
<td><strong>33,428,005</strong></td>
<td><strong>36,574,787</strong></td>
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<td><strong>Total All Funds:</strong></td>
<td></td>
<td></td>
<td><strong>35,979,132</strong></td>
<td><strong>40,878,783</strong></td>
<td><strong>47,984,514</strong></td>
<td><strong>56,231,724</strong></td>
<td><strong>58,610,588</strong></td>
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Use of Restricted vs. Unrestricted Funds

- Using restricted funds before using unrestricted funds is a guiding principal of our budget management.
- Effective management and stewardship of endowed and gift funds are critical to our ability to raise additional money.
- Preference must be given to restricted funds over unrestricted funds, either through direct charging or transfers.
- Special attention should be paid to the use of endowed funds for which ARD prepares donor stewardship reports.
- Detailed discussion to occur at Chair’s Council – Spring 2016
- Contact Dean’s Office finance staff on how to best plan use of funds in your area.
Budget Planning & Financial Forecasting

- NUPlans System Overview
- Departmental Budget Prep
- Quarterly Forecasting
  - Methodology
  - Deadlines
    - Dec 11, 2015 (first quarter)
    - Feb 12, 2016 (Trustee finance committee)
    - May 13, 2016 (Trustee finance committee)
    - Aug 12, 2016 (Trustee finance committee)
New Process Updates

- Online Additional Pay Deployment (Dec 2015)
- Procurement Card Transition to Mywallet (Jan 2016)
- ASAC Finance IT Project Update (2016)
Procurement Card Reconciliation – Key Changes:

- Chart string entry, review, and approval of transactions in NUFIN
- Notification to cardholders when transactions are ready
- Approval of transactions using expense report workflow
- Electronic storage of receipts
- Validation of accounting information upon entry
- Eliminates correction journals
- Improved information reporting
Departmental Finance & Accounting Best Practices, Resources, & Tools

- Monthly Reconciliation
- Faculty Commitments
- Scheduling Canned Reports
- Circulating College Policy Quick Guide
- Data Maintenance & Quality Control:
  - Expense Supervisors
  - Dept/Project Managers (Cognos Reporting)
Future finance info session topic ideas?

Questions?
Future WCAS Finance Staff Info Sessions (all held at Transportation Center Lower Level Classroom):

- Winter: Tue, Feb 16, 2-3:30pm
- Spring: Tue, May 3, 2-3:30pm
- Summer: Tue, Jul 19, 2-3:30pm