Office of Financial Management & Budget

2016-17 IFR Spending Plan

Instructions for completion of 2016-17 IFR Spending Plan

Please Note:

Grey Boxes appear throughout the “16-17 Spending Plan Template.” These cells contain formulas and numbers will generate in them when blank cells within the template are updated.

PLEASE DO NOT EDIT ANY OF THESE GREY BOXES.

Please contact Financial Management and Budget or x6-8090 with any questions.

I. 16-17 Spending Plan (Purple-Tabbed Worksheet)

- Rows 1-4 must be filled in with Account Number, Account Title, Project Director/Account manager and the Date the Spending Plan is completed.

- Account Purpose (Row 5): Please indicate here the purpose/nature of your account. This information is very important and necessary to ensure the account activity is still appropriate for an IFR account and fringe and overhead rates. Please be as specific as possible.

- Cells C11 and C12 must be updated to reflect the fringe and overhead applicable to your account if other than the non-federal fringe and full overhead rates. Please refer to the email the account contact received or contact Financial Management and Budget or x6-8090 with any questions or concerns.

- Item 1: Projected beginning cash balance. Please do not enter anything into this cell.
  - Prior to the end of the lapse period (September 2016).
    - This number will generate with the completion of the blue-tabbed worksheet “Projected 7-1-16 Cash Balance.” (See II. Page 5).
  - After the end of the lapse period (September 2016)
    - This number may change once all the 2015-16 fiscal year activity and 2015-16 lapsed period (July-September) is complete.
    - At that time, this figure should be the actual “Adjusted Beginning Cash Balance” in All Funds.
  - In addition, the Office of Financial Management and Budget will request Spending Plan revisions in the event the actual “Adjusted Beginning Cash Balance” in All Funds results in a material change to the Projected 7/1/16 Cash Balance.
REVENUE

- **Item 2:** Projected Revenue Collections from off-campus sources.
  - **Item 2a:** Revenue source, Details, Projected Amount.
    - Include here the cash receipts that will be collected by June 10, 2016.
    - Source (MOU, Contract, etc.), Details (dates, titles, MOU #, etc.) and amount of funds to be received
    - It is imperative that this information is provided to avoid any plan approval delays.
  - **Item 2b:** Overhead. **Please do not enter anything into this cell.**
    - Overhead is assessed on revenue received each month.
    - Overhead will be calculated automatically using the rate in cell C12.

- **Item 3:** Projected Revenue transfers to (-)/from (+) other departments on campus.
  - **NEW SECTION**
    - **Item 3a:** Revenue Transfers to (-)/from (+) other departments on campus
      - Revenue transfers between departments happen often.
      - This section is to capture those moves and to apply the appropriate overhead charges.
      - In this section, revenue OUT is to be entered as a negative amount. Revenue IN is to be entered as a positive amount.
      - When revenue is transferred out of account A and into account B, account A is credited for the overhead on the revenue transferred out and account B is charged the overhead for the revenue transferred in.
      - **Please do not enter anything into the “OH Amount Cell” this will be calculated automatically.**
      - Occasionally, under special circumstances, departments will specify that revenue will be transferred “overhead neutral.” This can be accounted for by writing “n” in the “Is OH Applied” column.
      - If, like most revenue moves, the transaction has overhead applied, write a “y” in the “Is OH Applied” column.
      - Example:

        | SOURCE                        | DETAILS                      | PROJECTED AMOUNT | IS OH APPLIED? (Y/N) | OH AMOUNT |
        |-------------------------------|------------------------------|------------------|----------------------|-----------|
        | Provost’s Office              | one-time funds for XYZ      | $3,000           | y                    | $(225.00) |
        | VPR                           | stipend for John Smith      | $1,500           | n                    | $ -       |
        | to Parking                    | for event parking           | $(100)           | y                    | $ 7.50    |

  - **Item 3b:** University Overhead Assessment. **Please do not enter anything into this cell.**
  - **Item 3c:** Subtotal, Net Revenue Transfers FY 16-17. **Please do not enter anything into this cell.**

- **Item 4:** Current Year Revenue. **Please do not enter anything into this cell.**
  - Item 2 plus Item 3.
• Item 5: Reserve Transfers. Please do not enter anything into these cells.
  o This section may or may not be applicable to your account.
  o These numbers will generate with the completion of the yellow-tabbed worksheet “Estimated Reserve Activity.” (See III. Page 6).

• Item 6: Total Revenue Available for use. Please do not enter anything into this cell.
  o Current Year Revenue (item 4) plus Projected Beginning Cash Balance (item 1) plus Reserve Transfers (item 5)

EXPENDITURES
• Item 7: Personal Service Regular
  o Item 7a: Projected PSR expenditures for this time period should be included here.
    ▪ Please include the name, title, budgeted FTE, and salary amount for all incumbents.
    ▪ Please note that Temporary Service Fringeable (item 8a, not PSR) should be used for extra service, Summer Session and part-time faculty (instructional staff), leave replacements, and short term needs.
  o Item 7b: Projected Overtime and Other S&W for this time period should be included here.
    ▪ Please note this category has been separated from PSR and is its own line item. Please indicate projected expenditures.
  o Item 7c: Subtotal PSR and OT/Other S&W. Please do not enter anything into this cell.
    ▪ Sum of PSR (item 7a) and OT/Other S&W (item 7b).
  o Item 7d: Fringe benefits on PSR and OT/Other S&W. Please do not enter anything into this cell.
    ▪ Fringe benefit rate (cell C11) multiplied by Subtotal PSR and OT/Other S&W (item 7c)
    ▪ Fringe benefits are assessed monthly on the net Personal Service Regular and Temporary Service ( fringeable) expenditures charged to an IFR account.
    ▪ Any IFR account charged PSR and/or TS fringeable will be assessed this charge regardless of the employees use of University benefits.
    ▪ Fringe benefit rates for 2016-17 are 53.58% for Release Time accounts and 55.88% for all others.

• Item 8: Temporary Service
  o Item 8a: Projected temporary service expenditures for this time period should be included here.
    ▪ Please include the name, title, budgeted FTE, and salary amount for all incumbents.
    ▪ Please note that Temporary Service Fringeable (not PSR) should be used for extra service, Summer Session and part-time faculty (instructional staff), leave replacements, and short term needs.

For questions on the information above, please contact the Office of Financial Management and Budget at 956-8090 or FinancialManagement@albany.edu
Item 8b: Fringe on Temp. Service. Please do not enter anything into this cell.
- Fringe benefit rate (cell C11) multiplied by Subtotal Temp. Service (item 8a)
- Fringe benefits are assessed monthly on the net Personal Service Regular and Temporary Service (fringeable) expenditures charged to an IFR account.
- Any IFR account charged PSR and/or TS fringeable will be assessed this charge regardless of the employees use of University benefits.
- Fringe benefit rates for 2016-17 are 53.58% for Release Time accounts and 55.88% for all others.

Item 8c: Temporary Service Students (non- fringeable)
- All Graduate and Student Assistantships, as well as the amounts should be listed here.

Item 8d: Subtotal Temp. Service. Please do not enter anything into this cell.
- Sum of Temporary Service Fringeable (item 8a) and Temporary Service Students (item 8c).

Item 9: Total, Salaries and Fringe. Please do not enter anything into this cell.
- Sum of PSR (item 7a), OT/Other S&W (item 7b), Fringe on PSR & OT/Other S&W (item 7d), Temp Service (fringeable) (item 8a), Fringe on Temp Service (item 8b), and Temp Service Students (item 8c).

Items 10-15: Other than Personal Service
- Please fill in each category where applicable with estimated FY 16-17 spending.

Item 16: Total, Other than Personal Service. Please do not enter anything into this cell.
- Sum of items 10 through 15.

Item 17: Total Expenditures. Please do not enter anything into this cell.
- Total Salaries and Fringe (item 9) plus Total Other than Personal Service (item 16).

TOTALS

Item 18: Base Balance. Please do not enter anything into this cell.
- Total Current Year Revenue (item 4) LESS Total Expenditures (item 17)

Item 19: Uncommitted Cash Balance after Expenditures. Please do not enter anything into this cell.
- Total Revenue Available for Use (item 6) LESS Total Expenditures (item 17)
II. **Projected 7-1-16 Cash Balance (Blue-Tabbed Worksheet)**

**PLEASE DO NOT EDIT ANY OF THE**

- **Item 1 on 16-17 Spending Plan—(Projected) Beginning Balance 7/1/16.**
  - This number is a projection of the beginning cash balance on 7/1/16.
  - The 15-16 fiscal year ends on 6/30/16, charges during the lapse period (7/1 – 9/30/2016) may still be applied to the previous fiscal year, FY 15-16.
  - To calculate this number, follow the steps in the blue tabbed worksheet, “Projected 7-1-16 Cash balance.”
  - This number may change once all the 2016-17 fiscal year activity and 2015-16 lapsed period (July-September) is complete.
  - After the end of the lapse period (September 2016)
    - This figure should be the actual “Adjusted Beginning Cash Balance” in All Funds.
  - In addition, the Office of Financial Management and Budget will request Spending Plan revisions in the event the actual “Adjusted Beginning Cash Balance” in All Funds results in a material change to the Projected 7/1/16 Cash Balance.
III. **Estimated Reserve Activity (Yellow-Tabbed Worksheet)**

**PLEASE DO NOT EDIT ANY OF THE GREY BOXES**

- The data from the “Estimated Reserve Activity” tab will generate data for item 5 in the 16-17 Spending Plan.
- **Please note:** reserve is not the same as cash carry-over.
- The “Estimated Reserve Activity” tab must be completed if:
  - Movement of funds to/from reserve are planned in FY 2016-17 OR
  - Funds currently exist in reserve
- If no movement of funds to/from reserve are planned in FY 2016-17 OR if no funds currently exist in reserve, completion of this tab is not necessary.
- For definitions of each reserve category, please see the “Reserve Categories” tab in the 16-17 Spending Plan Template document.

**Item A—Current Reserve Balance**
- Please fill in items A1-A4, if applicable.
- The current reserve balances can be found in All Funds directly under “Account Name” if viewing the “By Organization” Summary Report.
- The total for A. will automatically generate.
- See screenshot of All Funds account with $0.00 balances in each reserve category below.

**Item B—Current Reserve Funds to be moved FROM Reserve TO Revenue**
- Please fill in items B1-B4, if applicable.
- The total for B. will automatically generate.

**Item C—New Funds to be moved TO Reserve**
- Please fill in items C1-C4, if applicable.
- The total for C will automatically generate.

**Item D—Grand Total Estimated Reserve Balance. Please do not enter anything into this cell.**
- (A – B + C) Current Reserve Balance LESS Funds to be moved FROM Reserve TO Revenue PLUS New funds to be moved TO Reserve.

**Item E—We now have specific requirements from SUNY regarding IFR Cash Reserves.**

Documentation of reserve use, timeline, etc. is required for any funds placed in reserve. Please indicate intended use of reserve funds in the attached reserve worksheet.

*For questions on the information above, please contact the Office of Financial Management and Budget at 956-8090 or FinancialManagement@albany.edu*