

**BUDGET DUE DATES & ADDITIONAL INFO**



- To be sent out on TBD:
  1. FY24 SOM Budget Template (in the form of an Excel spreadsheet)
  2. FY24 Budget Comments Template (in the form of a Word document). Please include any notes or comments necessary to reduce questions from those who will review your budget.
  3. Budget instructions/assumptions/FAQs (this document)
  4. Recorded training video. Please note, the Zoom training link is a recording from last year. The process will be very similar, but please disregard where we discuss FY's.
- Please return the budget template and budget comments to Kristen Beattie ([kristen.beattie@med.unc.edu](mailto:kristen.beattie@med.unc.edu)).

**OVERVIEW**

Departments will need to update the revenue and expenditures for each fund type, which are broken out into separate tabs in the budget template. These fund types include (if applicable to your department):

1. Auxiliary/Recharge Core Facilities (295)
2. Contracts and Grants (252)
3. Residuals (241)
4. Endowment Income Unrestricted (281)
5. Endowment Income Restricted (282)
6. Gifts, Endowment Income, and Other – Unrestricted (291)
7. Gifts, Endowment Income, and Other – Restricted (292)
8. Overhead (271)
9. State – Academic Affairs (201)
10. State – Health Affairs (211)
11. State – AHEC (221)

**Please note we are requesting that you project out the remainder of FY23 (January 2023 – June 2023).**

*General Fund Guidelines*

1. **Auxiliary/Recharge Core Facilities** – anticipate the revenue you expect to bring in for FY24 only. It is recommended to use the Recharge/Cores Report in School Reports to see your current FY23 revenues and expenses.
2. **Contracts and Grants** – forecast based on existing funds and known awards for FY24. As a reminder, we force revenue to equal our expense.
3. **Endowment Income (Restricted & Unrestricted)** – endowment income (account code 433110) is distributed once a year and is calculated on the May balance. Please do not include carry-forward amounts in the FY24 budget.
4. **Gifts, Endowment Income, and Other** – please do not include carry-forward amounts in the FY24 budget
5. **Overhead** – include any known commitments in the “One-time Temp. Funding” revenue line **and** formula allocation in the “Revenue by Fund Type” row. It is recommended to use the Indirect Direct

Cost report in School Reports to see your estimated FY23 Indirects (Dept 15.6% column). It is highly recommended to plan for zero carry-forward. If your unit is planning for a small amount of carry-forward, please indicate this in the “Revenue – Carryforward” line within the budget template.

- a. **Reminder:** Starting in FY24 departments will no longer receive Grandfather \$ and will be responsible for the property insurance premium.
6. **State** – include any known commitments in the “One-time Temp. Funding” revenue line **and** permanent state budget amount in the “Revenue by Fund Type” row. Please include the benefit estimates in both your revenue and expenses. If you are within the limited number of departments who have state receipt-supported activity, please include carry-forward in the “Revenue – Carryforward” line within the budget template. As a reminder, these carry-forward amounts are subject to approval and are not guaranteed. If applicable, State allocation for LSI will be communicated when known.

## Historic Data

A Tableau report was created for this budget process to view historic data (FY14 – December 31, 2022). This report can be accessed via TarHeel Reports (<https://tarheelreports.unc.edu/tableau/som/landing> > Budget > SOM Budget Report). If you are having issues accessing and/or need access to TarHeel Reports, please contact Shane Alexander at [shane\\_alexander@med.unc.edu](mailto:shane_alexander@med.unc.edu).

## FY24 BUDGET ASSUMPTIONS

Budgets should be constructed based on the following assumptions:

### Salary & Salary Increases

In doing your 2023-2024 forecasts, follow the policies and procedures set forth in your department’s compensation plan for Faculty increases. Please budget a 2.5% inflation in FY24 for SHRA and EHRA non-faculty, although specific LSI guidance has not been provided.

**To note: last year Faculty Roster Budget (FRB) was implemented for Basic Sciences and Centers to assist in the faculty budgeting process. This system will provide employee level detail by fund type to support your personnel budget. SOM may be required to provide this data as part of the University budget submission.**

### Service Center Rates

The IT bill rates will be sent out in January 2023. Please budget using these rates for IT. For HR and Finance Service Center rates please budget similar to what you budgeted in FY23. If you have specific questions, please contact Tara Coble-Herring ([tara\\_coble-herring@med.unc.edu](mailto:tara_coble-herring@med.unc.edu)) for the HR service center, and Tamala Gray ([tamala\\_gray@med.unc.edu](mailto:tamala_gray@med.unc.edu)) for the Finance service center.

### Contracts and Grants

Awards issued **on/after** January 1, 2023 are subject to the exec level II salary cap of \$212,100. Should the cap change during the budget process please use the new salary cap.

### UNCFP Supplemental Benefits

Remember that UNCFP supplemental benefits (employee portion) are automatically charged to all fund sources (except for State funds) based on payroll distribution.

## INSTRUCTIONS

As we are requesting you project the remainder of FY23 we have set the budget templates to “yes” to prorate your revenue and expenses.

### Overview

Departments will need to update the revenue and expenses for each fund type that is applicable to your unit, which are broken out into separate tabs in the budget template. Once all applicable fund types/tabs are complete, the data entered will automatically roll up to the “Future” tab in the budget template.

- Input fields are indicated by grayed cells
- Please create one template per Department and Division (if applicable)
- Revenues should be entered as a positive number, and expenses should be entered as a negative number

### Steps

1. Navigate to <https://tarheelreports.unc.edu/tableau/som/landing> > Budget > SOM Budget Report > Export to Excel tab.
2. Select 2020 - 2023 in the Fiscal Year filter so that these FY’s are selected.
3. Select your department.
4. Export the data by clicking Download > Crosstab > Excel.

Fiscal Year	Ledger	Dept and De..	Deptid	Dept Division Descr	Fund Code	Fund Code ..	Class Fld	Account Type	Budget Acco..	Account and Description
2020	ACTUALS	42		y	21101	State	13001	2) Expense	01 EPA Salari..	511120-EPA Non Teach On Campus
2020	ACTUALS	42		y				2) Expense	01 EPA Salari..	513120-EPA Teach On Campus
2020	ACTUALS	42		y				2) Expense	01 EPA Salari..	513140-EPA Teach Supplemental Payr
2020	ACTUALS	42		y				2) Expense	05 EPA Stud..	511170-EPA Non Teach Student Month
2020	ACTUALS	42		y				2) Expense	06 SPA Salari..	512120-SPA On Campus
2020	ACTUALS	42		y				2) Expense	06 SPA Salari..	512710-SPA Longevity Payment
2020	ACTUALS	42		y				2) Expense	11 Staff Bene..	515120-Social Security-OASDI
2020	ACTUALS	42		y				2) Expense	11 Staff Bene..	515130-Social Security-Hospital Insur
2020	ACTUALS	42		y				2) Expense	11 Staff Bene..	515210-State Retirement

5. Copy the exported data from the Tableau Report starting in cell B2 and paste in cell A2 on the “Data” tab within the FY24 Budget Template.
6. Input your Department/Division ID on the “Future” tab. This is the only input you will need to do on this tab, as all other numbers will feed from your input on the individual fund type tabs.

Please Input:					
Dept and Division	424001	<= Input Department/Division		Auxiliary/Recharge-Core Facilities	Contracts and Grants
Fiscal Year	Dept and Division	Budget Account Category	Auxiliary/Recharge-Core Facilities (295)	Contracts and Grants (252)	
2023	424001	427110 - CG Revenue Federal	0.00	0.00	
2023	424001	428110 - CG Revenue Private	0.00	0.00	
2023	424001	428130 - CG Revenue State	0.00	0.00	
2023	424001	400001 - Carryforward	0.00	0.00	
2023	424001	400002 - One-time Temp. Funding	0.00	0.00	
2023	424001	Revenue by Fund Type	0.00	0.00	
		<b>Revenue Total</b>	<b>0.00</b>	<b>0.00</b>	
2023	424001	01 EPA Salaries	0.00	0.00	
2023	424001	02 EPA Clinical Compensation	0.00	0.00	
2023	424001	03 EPA ECC Agreements	0.00	0.00	
2023	424001	05 EPA Student Salaries	0.00	0.00	
2023	424001	06 SPA Salaries	0.00	0.00	
2023	424001	07 Staff Overtime	0.00	0.00	
2023	424001	08 Temporary Wages	0.00	0.00	
2023	424001	09 Student Wages	0.00	0.00	
2023	424001	10 PA Benefits	0.00	0.00	
2023	424001	11 Staff Benefits	0.00	0.00	

**7. Complete all applicable fund types/tabs for your department/ division.**

**FY23 Projections/Prorates**

Prorating the revenue and expenses will double the revenue/expense based on the revenues/expenses incurred July 1, 2022 - December 31, 2022. This allows you to see what the potential budget would look like if you knew the budget would double exactly.

We realize that it is not likely that your budget will double exactly, so there is an adjustments section at the bottom of each fund type/tab to adjust the FY23 projected budget. Enter your FY23 adjustments here.

* Feel Free to Copy/Insert Rows in this Section. * Please use Annual Amounts for Adjustments to Revenue. Please input Revenue as Positive (+) numbers.				
Revenue Adjustments * Revenue by Fund Type is Default Entry for All Funds Other than Contracts & Grants.				
Dept	Budget Account Category	2023 Amounts	Description	Notes
	Revenue by Fund Type	-100,000.00	reducing proj rev, as 100k is not realistic	
	Revenue by Fund Type			
	<b>Totals :</b>	<b>-100,000.00</b>		
* Feel Free to Copy/Insert Rows in this Section. * Please use Annual Amounts for Adjustments to Expenses. Please input Expenses as Negative (-) numbers.				
Expense Adjustments				
Dept	Budget Account Category	2023 Amounts	Description	Notes
	13 Supplies Materials	-15,000.00	expecting additional supply costs	
	01 EPA Salaries	10,000.00	reducing expected EPA salary cost	
	19 Meetings Amenities	32,232.46	reducing m&a as no meetings for rest of FY	

**Result:** this will adjust the "Forecast Jan - Jun 2023" and "Year End 2023" columns, so that your full year FY23 budget is more accurate.

Dept and Division	2020	2021	2022	Actuals Jul - Dec 2023	Forecast Jan - Jun 2023	Year End 2023
Budget Account Category	Gifts, Endowment Inc and Other	Gifts, Endowment Inc and Other	Gifts, Endowment Inc and Other	Gifts, Endowment Inc and Other	Gifts, Endowment Inc and Other	Gifts, Endowment Inc and Other
Revenue by Fund Type	249,002.31	256,325.77	687,090.98	112,708.95	12,708.95	125,417.90
01 EPA Salaries	-79,824.42	-87,872.65	-84,501.52	-14,199.97	-4,199.97	-18,399.94
13 Supplies Materials	-133,368.25	-106,137.73	-67,394.05	-15,009.78	-30,009.78	-45,019.56
19 Meetings Amenities	-28,380.76	-62,508.52	-49,232.54	-32,232.46	0.00	-32,232.46

Once the prorates and adjustments are made for FY23 you could potentially use the “Year End 2023” numbers as the baseline budget for your FY24 budget.

### Benefit Estimates

There is a fringe benefit forecast calculation for each fund type/tab. Once your department data is downloaded from the “Export to Excel” tab in the Budget report and pasted into the “Data” tab in the FY24 Budget Template, the formula calculates the fringe percentages based on spend history. You could use these percentage estimates when calculating the benefits for your FY24 budget.

* Amounts Based On Spend History; Can Be Overwritten			
Fringe Benefits Forecast Rates	FY22	FY23	FY24
10 PA Benefits	0.00%	0.00%	0.00%
11 Staff Benefits	91.46%	94.20%	97.03%
15 Communication	0.56%	0.58%	0.59%
17 Transportation Tax	0.31%	0.32%	0.33%

**Please note:** the cells in dark gray have been inflated by 3% to allow for potential benefit increases.

### FAQ's

**Q: Should I include carry forward in any of my fund types?**

**A:** No, please do not include carry forward in any of your fund types, unless where specified in the General Fund Guidelines above.

**Q: Is CHMED data included in the FY24 SOM budget process?**

**A:** No, we have not included any CHMED data in our historic data, and we are not requesting that you include it in your FY23 projections or your FY24 budget. However, if you have a source where funds were transferred from the CHMED business unit to the UNCCH business unit this information will be included in the historic data, and you will need to budget for this in FY23 projections and FY24 budget (if applicable).

**Q: Should I include benefit amounts in my State budget?**

**A:** Yes, please include your benefit estimates when completing your State budget. This applies to the revenue and expense lines.

**Q: Do I need to complete a full-year projection for FY23?**

**A:** Yes, we are requesting that you complete and return a projected full-year budget for FY23.