UMSL's Budget

Development Series

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FY24 Operating Fund 0000 Revenues (millions)

- Gross Tuition & Fees, $119.8, 60%
- State Appropriations, $68.7, 35%
- Investment Income, $3.9, 2%
- Other Revenue, $6.8, 3%
FY24 Operating Fund 0000 Expenses (millions)

- Compensation, $111.7, 58%
- Supplies, Services & Other Operating Expenses, $38.5, 20%
- Scholarships, $27.8, 14%
- Debt Services & Transfers, $16.4, 8%
FY24 Operating Fund 0000 Expenses (millions): COLLEGES ONLY

- Compensation-Benefits Eligible, $57.6, 80%
- Compensation-Not Benefits Eligible, $7.6, 11%
- Supplies, Services & Other Operating Expenses, $6.8, 9%
Annual Budget Timeline

- Continual processes
  - Compensation through Justification Committee
  - Capital Plan
  - Restricted funding (gifts/grants)

- Targets and Assumptions ~mid September to mid January
  - Enrollment
  - Institutional scholarship strategies
  - Tuition & Housing strategies (BOC approval required)
  - Merit Pools
  - Benefit costs
  - State Appropriations

- CSDs Establish detail budgets ~late January to mid March
  - Processes within each CSD are determined by CSD leader (Dean, Director)

- Campus consolidated budget review ~April

- Submission to UM System for BOC ~early May

- BOC approval ~early June
Current Funds – Colors of Money

- **Tuition & Fees**
- **State Appropriations**
- **Operations**
  - **Teaching**
  - **Public Service**
  - **Support**
    - Student Services
    - Academic Support
    - Research Support
    - General & Admin
    - Facilities
    - Libraries
- **Charges for Services**
- **Other Unrestricted - Auxiliary (self-funded)**
  - COGS
    - Products
    - Books
    - Rooms
    - Meals
    - Parking
  - Salaries & Expenses
- **Donor**
- **Endowment**
- **Sponsored Funding**
- **Gifts**
- **Grants & Contracts**
  - Research
  - Other Sponsored Activity

**Facilities & Administrative Overhead**

**Least Externally Constrained**

**Most Externally Constrained**

**Overhead Reimbursed $**

**Other Direct Support**
The Business Manager role

Business Managers and their teams work closely with internal and external University partners to...

- Assist College/School/Division leaders in implementing strategic objectives
- Assist CSD leaders with planning and monitoring the budget
- Guide actions related to purchasing and payroll
- Provide support to employees with fiscal responsibilities
- Communicate and help interpret fiscal policy
- Help maintain an environment of compliance to fiscal policies and procedures
How do Business Staff manage the budget?

It's a year-long job!

- Work with CSD leaders and other stakeholders to plan the budget in February
- Monitor account balances throughout the year
- Perform regular budget maintenance
- Close accounts at fiscal year end

Equally as important: maintaining compliance!

- Following policy and procedure
- Maintaining fiscal controls such as division of duties
- Regular reporting and reconciliation of accounts
Policy & Procedure, a Careful Decision Process

Dean, Director or CSD Leader

Business Manager

Fiscal Policy & Procedure
Consult with Functional Leads
Accounting Policy
Funding Source
Proper Documentation & Approval
Consult Stakeholders
How do we maintain compliance?

**Hierarchy of Policies**
- UM System Collected Rules & Regulations
- UM System Policy & Procedure
- UMSL Policy & Procedure

**Process Consistency & Control**
- Comply with financial reporting requirements and restrictions
- Demonstrate accountability and control
Why is compliance important?

To act as good stewards of University funds so we can achieve UMSL's mission!

Also...

▪ Required for external financial reporting and to adhere to governmental accounting standards for public universities
▪ To avoid penalties and legal implications
▪ To avoid damage to reputation, such as to a donor
▪ To protect opportunities for future funding
To learn more:

- Attend all-University events such as the State of the University Address, Budget & Planning Committee Meetings, Staff Association Meetings or Faculty Senate
- Understand the organizational structure of your own CSD
- If appropriate for your job duties or for those you supervise, consider attending a training session or complete a Percipio course
- Talk to your supervisor for additional ideas!
THANK YOU

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