2024 Fiscal Year-end

Key dates, processes, and resources

May 1, 2024
Zoom
2024 FISCAL YEAR-END

Today’s agenda

• State appropriations
  • Management principles
  • Helpful reports

• Trust funds
  • Types of allocations
  • Helpful reports

• Resources and deadlines

• Questions
2024 FISCAL YEAR-END

State appropriations
What are State appropriations?

• Source of funds
  • Student tuition payments
  • Allocations of taxpayer revenue from State of NC

• Use of funds
  • Primarily used in the College to support faculty and staff salaries
  • Largely restricted outside of personnel, supply, and equipment categories

• Revert to State of NC if not spent, with limited exceptions
### State Appropriations

**How are State funds managed in the College?**

<table>
<thead>
<tr>
<th>Allocation type</th>
<th>Budget type</th>
<th>Expiration</th>
<th>Program code</th>
</tr>
</thead>
<tbody>
<tr>
<td>Faculty salary lines</td>
<td>Permanent, recurring</td>
<td>End of fiscal year</td>
<td>10000/C1304</td>
</tr>
<tr>
<td>Administrative appointments</td>
<td>Permanent, recurring</td>
<td>End of fiscal year</td>
<td>10000</td>
</tr>
<tr>
<td>Staff lines</td>
<td>Permanent, recurring</td>
<td>End of fiscal year</td>
<td>10000</td>
</tr>
<tr>
<td>Non-personnel</td>
<td>Permanent, recurring</td>
<td>End of fiscal year</td>
<td>10000</td>
</tr>
<tr>
<td>Instructional budget</td>
<td>Mixed permanent and temporary</td>
<td>End of fiscal year</td>
<td>C1302</td>
</tr>
<tr>
<td>Phased retiree salaries</td>
<td>Temporary, recurring until termination</td>
<td>End of fiscal year</td>
<td>C1303</td>
</tr>
<tr>
<td>Dean’s Office commitments</td>
<td>Temporary, non-recurring</td>
<td>End of fiscal year</td>
<td>C1306/Varies</td>
</tr>
<tr>
<td>New faculty start-up</td>
<td>Temporary, non-recurring</td>
<td>End of start-up package</td>
<td>C3XXX/C4XXX</td>
</tr>
</tbody>
</table>
Preparing your State budgets for year-end

- Each program code is treated as a unique budget
  - Dean’s Office will collect F&A or trust cash for overspending by individual program
- Unused funds expire and cannot carryover, except faculty start-up funds
- Review College’s [State Funds](#) report to help with closing out budgets
- Ensure salaries are aligned with allocations
  - Using the [Position Salary Funding and Savings](#) report
2024 FISCAL YEAR-END

Trust funds
TRUST FUNDS

What are the types of trust funds?

• All non-State and non-grant funds are institutional trust funds
  • Endowments, restricted/unrestricted gifts, auxiliaries, student fees, study abroad, contracts, conference fees

• Owned by the department or an allocation from another unit
  • Allocations primarily from Dean’s Office, Institute for the Arts & Humanities, and Provost’s Office
Preparing your trust funds for year-end

• Review College’s Trust, F&A, and Receipt Summary report to determine allocation type
  • For Dean’s Office allocations, review Commitment Transfers report for carryover and future allocations
  • For department owned funds, review Trust Fund Balances report to identify deficits
2024 FISCAL YEAR-END

Resources and deadlines
### Key 2024 year-end deadlines

<table>
<thead>
<tr>
<th>Process</th>
<th>Shared Services Deadline</th>
<th>College Deadline</th>
</tr>
</thead>
<tbody>
<tr>
<td>Campus vouchers and requisitions</td>
<td>May 17&lt;sup&gt;th&lt;/sup&gt;</td>
<td>May 24&lt;sup&gt;th&lt;/sup&gt;</td>
</tr>
<tr>
<td>Concur expense reports</td>
<td>May 24&lt;sup&gt;th&lt;/sup&gt;</td>
<td>May 31&lt;sup&gt;st&lt;/sup&gt;</td>
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<tr>
<td>Non-June PAATs</td>
<td>June 4&lt;sup&gt;th&lt;/sup&gt;</td>
<td>June 7&lt;sup&gt;th&lt;/sup&gt;</td>
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<tr>
<td>GradStar entries</td>
<td>June 7&lt;sup&gt;th&lt;/sup&gt;</td>
<td>June 14&lt;sup&gt;th&lt;/sup&gt;</td>
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<tr>
<td>Receiving on purchase orders</td>
<td>June 11&lt;sup&gt;th&lt;/sup&gt;</td>
<td>June 13&lt;sup&gt;th&lt;/sup&gt;</td>
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<tr>
<td>Journal entries</td>
<td>June 12&lt;sup&gt;th&lt;/sup&gt;</td>
<td>June 14&lt;sup&gt;th&lt;/sup&gt;</td>
</tr>
<tr>
<td>June PAATs</td>
<td>June 21&lt;sup&gt;st&lt;/sup&gt;</td>
<td>June 21&lt;sup&gt;st&lt;/sup&gt;</td>
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</tbody>
</table>
RESOURCES AND DEADLINES

College budget reports and resources

- Tableau reports
  - State Funds
  - Trust, F&A, and Receipt Summary
  - Trust Fund Balances
  - Commitment Transfers
  - Position Salary Funding and Savings
- Sources database

- 2024 Fiscal Year-end Deadlines
- Quick reference guides
  - State budgets
  - Start-up funds
  - Staff position budgets
- CASBO website resources page
- Dean’s Office team