

\$\$\$ MONEY MATTERS \$\$\$

Everything you've always wanted to know about Budget!!!

Who Are We?

Budget Office

- Nancy Su, Director of Budget
 - (x 73646) Nancy_Su@fitnyc.edu
 - Responsible for all Budgets

 - Melanie Hooven, Budget Manager
 - (x 73643) Melanie_Hooven@fitnyc.edu
 - Responsible for Dormitory, Student Faculty, Health, Athletic, Recreation and Capital Budgets

 - Diki Bhutia, Budget Analyst
 - (x 73645) Diki_Bhutia@fitnyc.edu
 - Responsible for all Operating Budgets

 - Grisel Rivera-Diaz, Financial Analyst
 - (x 73642) Grisel_Diaz@fitnyc.edu
 - Responsible for Position Control

 - Alisa Matthews
 - (x 73644) Alisa_Matthews@fitnyc.edu
 - Budget Office Associate
-

Budget Basics

- ❑ Budget Fiscal Year July 1-June 30
- ❑ College Budget Development of the next fiscal year usually occurs in the spring
- ❑ Baseline Budgets-No frills, just the basics
- ❑ New Initiatives-Strategic planning and other new needs

Managing a Budget

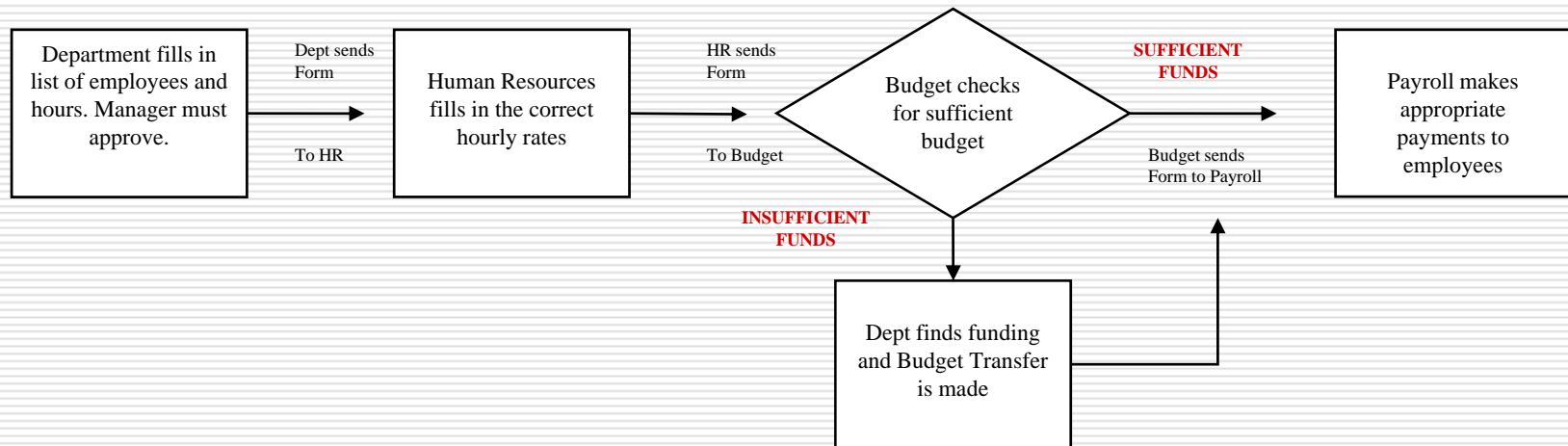
- ❑ Bi-Tech system – Accounting system
- ❑ Personnel Services (PS) / Other than Personnel Services (OTPS)
- ❑ Budget to Actual report (BiTech report)

Key Fiscal Dates

- Personnel Services (PS)
- Other than Personnel Services (OTPS)
- Budget Calendar

Personnel Cost and Positions

- ❑ Payroll Register reports
- ❑ Overtime Authorization/Additional hours for part-time staff certified **before** work is done



Budget Transfer

	Personnel Services	OTPS
Within Cost Center	Budget Forms Required	No Forms Needed
Outside Cost Center	Budget Forms Required	Budget Forms Required

□ **NEVER** transfer:

- Between PS and OTPS
 - Between different corporations
-

Budget Resources

Budget Forms

- Budget Transfer
- Overtime Authorization
- Bi-Tech Access Request Form

Budget Office Website

<http://www3.fitnyc.edu/budgetoffice/>

Bi-Tech Guides

<http://insidefit.fitnyc.edu/sections/departments/BITech/BitTech.html>

Budget Reports

Fashion Institute of Technology
Budget to Actual with Encumbrances
As of 06/30/2005

Fiscal Period: 12
Fiscal Year: 2005

11110 Sewing	<u>Budget</u>	<u>Actual</u>	<u>Encumbrance</u>	<u>Balance</u>
Personnel Costs				
Teaching Faculty				
51003 Faculty-FT	183,873.00	130,495.54 (A)	0.00	53,377.46
51006 Adjunct Day	200,000.00	150,771.86	0.00	49,228.14
51012 Adjunct Evening	82,000.00	15,853.70	0.00	66,146.30
51018 Adjunct Summer	4,700.00	1,558.99	0.00	3,141.01
Total Teaching Faculty	<u>470,573.00</u>	<u>298,680.09</u>	<u>0.00</u>	<u>171,892.91</u>
Administration/Staff				
52112 Staff-PT	14,882.33	11,444.77	0.00	3,437.56
52203 Stipends	4,400.00	3,849.93	0.00	550.07
Total Administration/Staff	<u>19,282.33</u>	<u>15,294.70</u>	<u>0.00</u>	<u>3,987.63</u>
Total Personnel Costs	<u>489,855.33</u>	<u>313,974.79</u>	<u>0.00</u>	<u>175,880.54</u>
Other Than Personnel Services				
Supplies				
70 Supplies Budget	22,164.39 (B)	0.00	0.00	22,164.39
70003 Instructional Supplies	0.00	8,256.99	4,798.91 (C)	(13,055.90)
70006 Office Supplies	0.00	1,890.19	1.00	(1,891.19)
70015 Exhibition Supplies	0.00	1,835.87	4,273.43	(6,109.30)
Total Supplies	<u>22,164.39</u>	<u>11,983.05</u>	<u>9,073.34</u>	<u>1,108.00</u>
Communication				
71 Communication Budget	0.00	0.00	0.00	0.00
Travel, Conf, Train, Recruit				
73 Travel, Conf, Train, Recruit Budget	470.61	0.00	0.00	470.61
73021 Meetings/Food	0.00	179.84	290.77	(470.61)
Total Travel, Conf, Train, Recruit	<u>470.61</u>	<u>179.84</u>	<u>290.77</u>	<u>0.00</u>
Bldg Svcs, Maint & Repair				
77 Bldg Svcs, Maint & Repair Budget	0.00	0.00	0.00	0.00
Equipment				
Total Other Than Personnel Services	<u>22,635.00</u>	<u>12,162.89</u>	<u>9,364.11</u>	<u>1,108.00</u>
Cost Center Totals	<u>512,490.33</u>	<u>326,137.68</u>	<u>9,364.11</u>	<u>176,988.54</u>
Report Totals	<u>512,490.33</u>	<u>326,137.68</u>	<u>9,364.11</u>	<u>176,988.54</u>

GL Ledger Code: GL
Fiscal Year: 2005

Fashion Institute TEST
GL Transactions by Object Code within Org. Key

Cost Center: 11110 Sewing
Object: 51003 Faculty-FT

Post Date 2nd Date Orig FY	Reference Sec Ref/PO# Work Order #	PEID PE Name Description	CK ID # Batch ID	SS Misc Job # Prep Trn Tp	Debit	Credit	Net
7/16/2004 7/15/2004 2005	PRFT1304	N/A..N/A P/R 7/1-15/04	PRFT1304	JE 233786 BATTJST	7,473.25	0.00	7,473.25
7/31/2004 7/31/2004 2005	RV05004	N/A..N/A RVS 7/04 FT FAC SALARY ACCRUAL	RV05004	JE 233401 BATTJST	0.00	14,946.50	(14,946.50)
7/31/2004 7/31/2004 2005	PRFT1404	N/A..N/A P/R 7/16-31/04	PRFT1404	JE 237517 BATTJST	7,473.25	0.00	7,473.25
8/16/2004 8/16/2004 2005	PRFT1504	N/A..N/A P/R 8/1-15/04	PRFT1504	JE 238603 BATTJST	7,473.25	0.00	7,473.25
8/31/2004 8/31/2004 2005	RV05005	N/A..N/A RVS 8/04 FT FAC SALARY ACCRUAL	RV05005	JE 233410 BATTJST	0.00	14,946.50	(14,946.50)
8/31/2004 8/31/2004 2005	PRFT1604	N/A..N/A P/R 8/16-31/04	PRFT1604	JE 243411 BATTJST	7,473.25	0.00	7,473.25
9/15/2004 9/15/2004 2005	PRFT1704	N/A..N/A P/R 9/1-15/04	PRFT1704	JE 244731 BATTJST	7,539.09	0.00	7,539.09
9/30/2004 9/30/2004 2005	PRFT1804	N/A..N/A P/R 9/16-30/04	PRFT1804	JE 247233 BATTJST	7,625.65	0.00	7,625.65
10/15/2004 10/15/2004 2005	PRFT1904	N/A..N/A P/R 10/1-15/04	PRFT1904	JE 249122 BATTJST	7,539.09	0.00	7,539.09
10/31/2004 10/31/2004 2005	PRFT2004	N/A..N/A P/R 10/16-31/04	PRFT2004	JE 251795 BATTJST	7,539.09	0.00	7,539.09
11/15/2004 11/15/2004 2005	PRFT2104	N/A..N/A P/R 11/1-15/04	PRFT2104	JE 254576 BATTJST	7,539.09	0.00	7,539.09
11/30/2004 11/30/2004 2005	PRFT2204	N/A..N/A P/R 11/16-30/04	PRFT2204	JE 256840 BATTJST	7,539.09	0.00	7,539.09
12/15/2004 12/15/2004 2005	PRFT2304	N/A..N/A P/R 12/1-15/04	PRFT2304	JE 259892 BATTJST	7,645.13	0.00	7,645.13
12/31/2004 12/31/2004 2005	PRFT2404	N/A..N/A P/R 12/16-31/04	PRFT2404	JE 262169 BATTJST	7,539.09	0.00	7,539.09

GL Ledger Code: GL
Fiscal Year: 2005

Fashion Institute TEST
GL Transactions by Object Code within Org. Key

1/16/2005	PRFT0105	N/A..N/A		JE	7,539.09	0.00	7,539.09	
1/15/2005			PRFT0105	263849				
2005		P/R 1/1-15/05		BATTJKST				
1/31/2005	PRFT0205	N/A..N/A		JE	7,539.09	0.00	7,539.09	
1/31/2005			PRFT0205	267996				
2005		P/R 1/16-31/05		BATTJKST				
2/15/2005	PRFT0305	N/A..N/A		JE	8,186.80	0.00	8,186.80	
2/15/2005			PRFT0305	270689				
2005		P/R 2/1-15/05		BATTJKST				
2/28/2005	PRFT0405	N/A..N/A		JE	7,787.54	0.00	7,787.54	
2/28/2005			PRFT0405	270677				
2005		P/R 2/16-28/05		BATTJKST				
3/16/2005	PRFT0505	N/A..N/A		JE	7,787.54	0.00	7,787.54	
3/16/2005			PRFT0505	274928				
2005		P/R 3/1-16/05		BATTJKST				
3/31/2005	PRFT0605	N/A..N/A		JE	7,787.54	0.00	7,787.54	
3/31/2005			PRFT0605	276460				
2005		P/R 3/16-31/05		BATTJKST				
4/15/2005	PRFT0705	N/A..N/A		JE	7,787.54	0.00	7,787.54	
4/15/2005			PRFT0705	279584				
2005		P/R 4/1-15/05		BATTJKST				
4/30/2005	PRFT0805	N/A..N/A		JE	7,787.54	0.00	7,787.54	
4/30/2005			PRFT0805	284195				
2005		P/R 4/16-30/05		BATTJKST				
5/15/2005	PRFT0905	N/A..N/A		JE	7,787.54	0.00	7,787.54	
5/15/2005			PRFT0905	286440				
2005		P/R 5/1-15/05		BATTJKST				
Object 51003					Total:	<u>160,388.54</u>	<u>29,893.00</u>	<u>130,495.54</u>
Org. Key 11110					Total:	<u>160,388.54</u>	<u>29,893.00</u>	<u>130,495.54</u>
Grand Total:						<u>160,388.54</u>	<u>29,893.00</u>	<u>130,495.54</u>

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Fashion Inst. of Technology
Payroll Report by General Ledger For Earncode(s):

Payroll number: 9 Period from: 01-may-2005 Period to: 15-may-2005

Dept	Acct Code	Earn	Department Info	Posn	Name	Hrs	Amt
11110	1111051003	REG 110		000126	Elisabeth	75.83	
11110	1111051003	REG 110		000568	Anne	75.83	
11110	1111051003	REG 110		000779	Lawrence	75.83	
		Totals for acct code 1111051003		Sewing Faculty FT		227.49	7787.54 (A)
11110	1111051006	DAY 110		110DAY	Mary	5.10	
11110	1111051006	DAY 110		110DAY	Robin	8.00	
11110	1111051006	DAY 110		110DAY	Anne	14.40	
11110	1111051006	DAY 110		110DAY	Kristin	4.80	
11110	1111051006	DAY 110		110DAY	Michele	4.80	
11110	1111051006	DAY 110		110DAY	Martin	6.40	
11110	1111051006	DAY 110		110DAY	Frank	14.40	
11110	1111051006	DAY 110		110DAY	Reginald	17.60	
11110	1111051006	DAY 110		110DAY	Christene	7.40	
11110	1111051006	DAY 110		110DAY	Glenn	14.40	
11110	1111051006	DAY 110		110DAY	Troy	9.60	
11110	1111051006	OFH 110		110DAY	Mary	0.30	
11110	1111051006	OFH 110		110DAY	Robin	0.50	
11110	1111051006	OFH 110		110DAY	Anne	0.90	
11110	1111051006	OFH 110		110DAY	Kristin	0.30	
11110	1111051006	OFH 110		110DAY	Michele	0.30	
11110	1111051006	OFH 110		110DAY	Martin	0.40	
11110	1111051006	OFH 110		110DAY	Frank	0.90	
11110	1111051006	OFH 110		110DAY	Reginald	1.10	
11110	1111051006	OFH 110		110DAY	Christene	0.50	
11110	1111051006	OFH 110		110DAY	Glenn	0.90	
11110	1111051006	OFH 110		110DAY	Troy	0.60	
		Totals for acct code 1111051006				113.60	7829.46
11110	1111051012	EVE 110		110EVE	Mary	4.60	
11110	1111051012	EVE 110		110EVE	Ronald	4.60	
		Totals for acct code 1111051012				9.20	782.96
11110	1111052112	SPH 110		005005	Sheila	50.00	
		Totals for acct code 1111052112				50.00	1114.00
11110	1111052203	STD 110		CHR110	Elisabeth	1.00	
		Totals for acct code 1111052203				1.00	183.33
Totals for Dept 11110						401.29	17697.29

**Fashion Institute of Technology
Budget Transfers
Fiscal Year - 2005**

Account	Date	Description	Batch ID	Creator	Change Amount
11110 70 Sewing	7/1/2004	AD BUD LOAD	BBL7014A	STASKMAL	18,116.00
11110 70 Sewing	7/16/2004	Supplies for Sat/Summer Live	BNS7165B	SUNANCY	440.00
11110 70 Sewing	10/7/2004	SatLive supplies to department	BNSA075C	SUNANCY	-110.00
11110 70 Sewing	10/27/2004	Correct BNSA075C	BNSA275A	SUNANCY	220.00
11110 70 Sewing	1/11/2005	TRANSFER TO COVER EXPENSES	BLG1115A		-60.00
11110 70 Sewing	3/7/2005	SatLive Suppl Alloc. to Depts	BNS3075A	SUNANCY	70.00
11110 70 Sewing	5/13/2005	TO COVER EXPENSES	BLG5135A		11.23
11110 70 Sewing	5/13/2005	TO COVER EXPENSES	BLG5135B		267.16
11110 70 Sewing	5/13/2005	TO COVER EXPENSES	BLG5135C		392.00
11110 70 Sewing	5/13/2005	TOCOVER EXPENSES	BLG5135D		2,818.00
Total for Group 70					22,164.39
Total for Cost Center 11110					22,164.39

(3)

GL Ledger: GL

Fashion Institute TEST

Open Encumbrance Transactions

Key: 11110 - Sewing

Object	PO Ref.	Line #	PEID	PE Name	Post Date	EN Amount	PD Amount	Balance Amt
70003	P019684	0001	V01473	STEVEN SUPPLY CO INC	7/26/2004	442.50	0.00	442.50
70003	P021502	0001	V01473	STEVEN SUPPLY CO INC	10/11/2004	94.80	0.00	94.80
70003	P021502	0002	V01473	STEVEN SUPPLY CO INC	10/11/2004	138.75	0.00	138.75
70003	P021502	0003	V01473	STEVEN SUPPLY CO INC	10/11/2004	30.00	0.00	30.00
70003	P021832	0001	V01418	GOV CONNECTION INC	10/22/2004	152.45	0.00	152.45
70003	P021832	0002	V01418	GOV CONNECTION INC	10/22/2004	154.11	0.00	154.11
70003	P021832	0003	V01418	GOV CONNECTION INC	10/22/2004	154.95	0.00	154.95
70003	P021832	0004	V01418	GOV CONNECTION INC	10/22/2004	154.95	0.00	154.95
70003	P021969	0001	V01473	STEVEN SUPPLY CO INC	10/27/2004	185.00	0.00	185.00
70003	P021969	0002	V01473	STEVEN SUPPLY CO INC	10/27/2004	277.50	0.00	277.50
70003	P021969	0003	V01473	STEVEN SUPPLY CO INC	10/27/2004	60.00	0.00	60.00
70003	P028262	0001	V00600	CDW GOVERNMENT INC	5/25/2005	525.00	0.00	525.00
70003	P028262	0002	V00600	CDW GOVERNMENT INC	5/25/2005	417.00	0.00	417.00
70003	P028262	0003	V00600	CDW GOVERNMENT INC	5/25/2005	525.00	0.00	525.00
70003	P028262	0004	V00600	CDW GOVERNMENT INC	5/25/2005	525.00	0.00	525.00
70003	P028540	0001	V01418	GOV CONNECTION INC	6/2/2005	127.08	0.00	127.08
70003	P028540	0002	V01418	GOV CONNECTION INC	6/2/2005	105.72	0.00	105.72
70003	P028540	0003	V01418	GOV CONNECTION INC	6/2/2005	104.68	0.00	104.68
70003	P028540	0004	V01418	GOV CONNECTION INC	6/2/2005	104.72	0.00	104.72
70003	P028540	0005	V01418	GOV CONNECTION INC	6/2/2005	104.76	0.00	104.76
70003	R022996	0001	V04260	W B MASON CO INC	5/13/2005	22.99	0.00	22.99
70003	R022996	0002	V04260	W B MASON CO INC	5/13/2005	17.94	0.00	17.94
70003	R022996	0003	V04260	W B MASON CO INC	5/13/2005	31.10	0.00	31.10
70003	R022996	0004	V04260	W B MASON CO INC	5/13/2005	4.36	0.00	4.36
70003	R022996	0005	V04260	W B MASON CO INC	5/13/2005	21.42	0.00	21.42
70003	R022996	0006	V04260	W B MASON CO INC	5/13/2005	39.56	0.00	39.56
70003	R022996	0007	V04260	W B MASON CO INC	5/13/2005	235.00	0.00	235.00
70003	R022996	0008	V04260	W B MASON CO INC	5/13/2005	6.24	0.00	6.24
70003	R022996	0009	V04260	W B MASON CO INC	5/13/2005	6.80	0.00	6.80
70003	R022996	0010	V04260	W B MASON CO INC	5/13/2005	9.48	0.00	9.48
70003	R022996	0011	V04260	W B MASON CO INC	5/13/2005	14.00	0.00	14.00
70003	R022996	0012	V04260	W B MASON CO INC	5/13/2005	6.05	0.00	6.05

Encumbrance Balance for Object 70003 - Instructional Supplies: 4,798.91

Encumbrance Balance for Key 11110 - Sewing: 4,798.91

Grand Total Encumbered Balance: 4,798.91

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**Fashion Institute TEST
PO Reference Report**

ORGANIZATION NAME Display & Exhibit		PURCHASE ORDER NO. P021502
VENDOR NO. V01473	Date 3/14/2005	REQUEST NO. R018196
TERMS OF PAYMENT None		EST. DELIVERY DATE 10/7/2004

VENDOR ADDRESS:
STEVEN SUPPLY CO INC
ATTN STEVEN HELLER
15 17 CLAY ST
BROOKLYN, NY 11222

SHIP TO:

BILL TO:

CONTACT:

ITEM NO.	QTY	UNIT	DESCRIPTION	UNIT PRICE	TOTAL
0001	5	EA	4x8' sheets homosote board 1/2"	18.96	94.80
0002	5	EA	4x8' upson board 1/4"	27.75	138.75
0003	15	EA	1x2x8' common pine boards	2.00	30.00
0004	1		Freight	0.00	0.00
0005	1		Freight	0.00	0.00
PURCHASE ORDER TOTAL:					263.55

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Key Fiscal Dates

Key Fiscal Dates

Fall/Winter

- September
 - check Payroll Reports for new Personnel
 - set up Purchase Order
- Fall / Winter
 - check Payroll Reports for accuracy
 - check semi-monthly reports throughout the year

Spring/Summer

- February
 - set up Purchase Orders
 - check Payroll Reports for new Personnel
 - review needs for remaining fiscal year
 - clean up outstanding Purchase Orders
 - receive Baseline Budget from Budget Office through VPs / Deans.
 - review, approve and submit results through VPs / Deans to Budget Office
- April
 - Purchasing Cutoff dates are set (Purchasing emails)
 - clean up outstanding Purchase Orders
- May
 - Final Purchasing Cutoff Dates (Purchasing emails)
- June
 - Budget for next fiscal year officially adopted by Board of Trustees
 - June 30 delivery deadline – All Services/Products
 - Year End Processing instructions (Accounting emails)
- July
 - new Budget available in BiTech system
- August
 - close of previous fiscal year by mid-August
 - ensure final payment of invoices from previous fiscal year

Budget Forms

FASHION INSTITUTE OF TECHNOLOGY

BUDGET TRANSFER

Department Name: _____

Date Prepared: _____

	Cost Center	Object Code	Dollars	Reason/Comments
Transfer funds from:				
Transfer funds to:				

	Cost Center	Object Code	Dollars	Reason/Comments
Transfer funds from:				
Transfer funds to:				

	Cost Center	Object Code	Dollars	Reason/Comments
Transfer funds from:				
Transfer funds to:				

Requestor _____ Date _____ Dean _____ Date _____ VP _____

Budget Office:	
Budget Transfer #:	Date:



OVERTIME AUTHORIZATION-Full Time EXTRA HOURS AUTHORIZATION-Part Time

THIS FORM MUST BE COMPLETED BEFORE OVERTIME or EXTRA HOURS ARE WORKED

Complete form for all employees requiring overtime (FT) or extras hours (PT). This form authorizes the time that may be worked during the indicated period.

*Action Forms are no longer required to authorize overtime (FT) or extra hours (PT).

The form should be routed by the department supervisor to **Human Resources** for approval. The form will be returned to the supervisor who then needs to get the approval of the **Division head**. The form is forwarded to the **Budget Office** for final approval and Budget will send the completed form to the **Payroll Office**.

After time is worked send **time sheets** to the Payroll Office.

Request Date:	Supervisor:
Department:	Reason for Overtime / Extra Hours:
Budget Code: (Completed by department funding the overtime)	Task Description:

Name	FT or PT	Pos. #	Job Title	Start Date	End Date	Schedule/ Step	# of Hours	Pay Rate	Projected Compensation	HR Use Only	Payroll Use Only
				/ /	/ /	/					
				/ /	/ /	/					
				/ /	/ /	/					
				/ /	/ /	/					
				/ /	/ /	/					
				/ /	/ /	/					
				/ /	/ /	/					
				/ /	/ /	/					

Total Projected Compensation

Departmental Supervisor	School or Division Authorization
Date / /	Date / /
Human Resources Authorization	Budget Authorization
Date / /	Date / /



Bi-Tech Access Request Form

1. User Information	
Employee Name:	Department:
Phone Extension: x -	E-mail Address:
2. Type of Hire	
<input type="checkbox"/> New Hire <input type="checkbox"/> Replacement <input type="checkbox"/> Temporary End Date ____/____/____	If replacement, who was replaced or what current employee's access should the account mirror?
3. Access	
<input type="checkbox"/> New User <input type="checkbox"/> Delete <input type="checkbox"/> Change (for a change: add access <input type="checkbox"/> , change access <input type="checkbox"/> , delete access <input type="checkbox"/>) Department # (if known): _____ Cost Centers: _____ Notes: <ul style="list-style-type: none"> • Users will be given access to their department, this includes all cost centers within each department unless otherwise specified • If a change is needed please specify the access that needs removal and the additional access needed 	
4. Departmental Approval (Supervisor)	
Supervisor Name: _____ E-mail Address: _____	
Signature: _____	
Date : _____ Phone Extension : _____	
5. Authorization	
Send to: Budget Office, 236 West 27 th Street, 5 th Floor Deputy Director of Budget: Nancy Su Signature: _____ Date : _____	

To be completed by System Administrator

User ID Created:

Access Granted:

Added ListServ:

System Administrator Signature: _____ Date: _____