Supervisory Building Blocks

HIGHER EDUCATION FINANCE

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What would you like to know?
Today’s Objectives

• Resources to know
• Funding for UNT
  • Where it comes from?
  • How to spend it right?
• Reporting/Decision Making
  • Why we do accounting?
• Additional Resources
Important Resources
UNT Policies

- University Policy Office: [http://policy.unt.edu/](http://policy.unt.edu/)
- Ethics 05.015
- Contracts and Agreements 10.4
- Cash Handling Controls 10.006
- Petty Cash... 10.017
- Asset Management 10.048
- Reported Suspected Wrongdoing 04.009
- Dual Employment and Other Activities 05.008
UNTS Rules & Regulations

• UNTS Regent Rules
  • http://www.untsystem.edu/leadership/board-regents/regents-rules

• UNTS Regulations
  • http://www.untsystem.edu/about-us/policies
Texas Compliance

- State Constitution, Statutes & Regulations
- Legislative Budget Board
- Comptroller of Public Accounts
- Granting Agencies
- General Compliance
Federal Compliance

- Federal Constitution, Statutes & Regulations
- Granting Agencies
  - Sponsored Projects
  - Financial Aid
- Federal Funding
- Vendor Rules
- General Compliance
Other Compliance

- Governmental Accounting Standards Board (GASB)
- Financial Accounting Standards Board (FASB)
- Payment Card Industry (PCI)
- Granting Agencies
- Lots of Others
Funding for UNT
Show me the M-O-N-E-Y

– State (E&G) – Educational & General

– Designated Operating (local) – tuition & fees

– Auxiliary – housing, dining, parking, transportation

– Restricted – grants, gifts, endowments, contracts
UNT Electronic Reports

https://ereports.unt.edu/

Budget Book – UNT – FY2019

- FY 2019 – UNT $742M Current Funds Budget
State Funding

GENERAL APPROPRIATIONS ACT
FOR THE 2018-19 BIENNIIUM

State funds are allocated to public institutions and agencies of higher education in a number of ways:

• Direct appropriations through funding formulas and other direct appropriations based on identified needs;

• Indirect appropriations not made directly to an institution in its portion of the appropriations bill, but used to cover costs related to the institution’s staff for health insurance, retirement benefits, and social security; and other indirect appropriations, which are subsequently allocated to an institution.
State Funding

GENERAL APPROPRIATIONS ACT
FOR THE 2018-19 BIENNIAL

http://www.lbb.state.tx.us

Page III-134 – University of North Texas

Page III-262 – Formula Funding
Tuition & Fees
UNT Student Accounting
http://studentaccounting.unt.edu/tuition-and-fees

Statutory Tuition

• The statutory tuition rate is set by the Legislature in Texas Education Code. The rates for Texas residents ($50/sch) and non-residents ($465/sch) differ.

Designated Tuition

• Texas Education Code grants authority to governing boards to set an additional tuition charge. Governing board authority dates to 2003 (78th Leg. deregulated tuition). Undergraduates $230.11/sch for Fall 2018

Eagle Express/Save and Soar - A fixed rate tuition plan which is available for 4 years (new or transfer, undergraduates only, must select at initial registration)
Reporting & Decision Making
Financial Cycle

1. Create Budget
2. Generate Revenue (including State Allocation based on external reporting)
3. Spend Revenue (Cost of doing business)
4. Track Revenue & Expenses
5. External Reporting
Chart of Accounts & Reports

- Fund Category
- Fund
- Organization Department
- Function (NACUBO)
- Account
- Program
- Purpose
- Project
- Site

http://fit.untsystem.edu/coa
The Enterprise Information System (EIS) is the primary administrative information system for UNTS, and is divided into distinct environments, one of those being Financials (FS):

- Serves as a revenue and expense report distribution platform;
- Contains data relating to institutional finances, purchasing and procurement, and budget departments.
Why Track Revenue & Expenses?

By utilizing the reporting functions of Enterprise Information System (EIS) UNT is able to:

• Accurately review revenue and expenses.
• Accurately report financials to institution and external organizations in relation to our mission.
• New Chart of Accounts and Cognos reports allow for more detailed reporting and better overview of budgets daily/monthly/yearly.
External Reports

- Annual Financial Report
  - CAFR Audit
  - PBC Preparation
- NCAA Agreed Upon Procedures
- SACSCOC Review
- IPEDS
- U.S. News
- IFRS
- Sources & Uses
  - Basis of Information in the THECB Almanac
Internal Reports

• Department Report Development
  • Cognos
  • SQL
• Offices Involved
  • Data, Analytics, & Institutional Research
    • Fact Book
      • https://institutionalresearch.unt.edu/facts-figures/fact-book
• Budget budget.unt.edu
• Controller
• Management Decision Making
Additional Resources - External

- **Professional Organizations**
  
  NACUBO, SACUBO, TASSCUBO, AICPA

- **News Organizations**
  

- **Books**
  
  Barr, Margaret & McClellan, George, Budgets and Financial Management in Higher Education
Additional Resources - Internal

- **First Fridays with the Budget Office**
  Monthly informational session covering upcoming changes, enhancements, and FAQs

- **FIT (Financial Improvement Transformation) Website**
  fit.untsystem.edu
  One-stop-shop for training materials, chart field lists, excel crosswalks, etc.

- **Budget Office**
  Budget.Office@unt.edu
  Help desk for budget and COA related questions

- **Additional Training Opportunities**
  Open Lab with the Budget Office (3rd Fridays)
  Budget Basics, Functions, Budget Reconciler Tools
  Cognos Reports-Departments; Cognos Reports – Projects
  Cash Handling
Questions and Discussion