UCOP FY20-21 Budget Development Checklist

Use this checklist to develop your FY20-21 Budget by February 14, 2020.

KEY DATES AND DEADLINES

☐ January 10, 2020 – Complete all PBS system training
☐ January 15, 2020 – Q2 Forecast entered and final in PBS with Department/Division Leaders’ review
☐ January 27, 2020 – PBS opens for budget input
☐ February 14, 2020 – PBS closes for budget input

Budget Narrative due

12/12 – 1/15/20: DEVELOP ACCURATE FY19-20 Q2 FORECAST IN PBS

☐ Complete all PBS system training for forecasts and budgets. UCOP’s new budget and planning system is live and will be used to develop the FY20-21 Budget. Training classes for Budget Liaisons have been scheduled through 1/10/20.

☐ Review FY19-20 year-to-date expenses and remaining budget in PBS. Identify any areas where projected expenses may exceed the budget or where the full budgeted amount may not be spent.

☐ Accurately complete projections for the remainder of FY19-20. This forecast will be reviewed by UC leadership and Regents, and will provide input for the initial FY20-21 Budget.

☐ Review your Q2 Forecast with department/division leadership and ensure accuracy of FY19-20 projections. It is critical that leadership is aware of projected overspending or deficits in order to advise on corrective actions. Complete entry in PBS by 1/15/20 with final 6+6 forecast.

1/27/20 – 2/14/20: DEVELOP FY20-21 BUDGET IN PBS

☐ Review the initial FY20-21 Budget data populated in PBS. This data was copied from your FY19-20 Q2 Forecast, and includes items updated centrally by the Budget and Finance Department.

☐ Enter detailed FY20-21 expense budgets by month in PBS by February 14, 2020:

1. The FY19-20 Q2 Forecast is the foundation of your budget, this includes 6 months of actuals and 6 months of projections.

2. Review pre-populated data by month and adjust to align for FY20-21 considerations, such as funding that is beginning, ending, or changing. Accurate monthly budgets will assist in improved budget-to-actuals variance reporting during the fiscal year.

☐ Ensure proper revenue budgeting. PBS enables revenue budgeting for Designated and Restricted funds, where applicable. If your department has these fund sources, ensure they are entered monthly in the system.

☐ Ensure proper expense budgeting in the correct category and expense account (formerly object code). If actual expenses are not currently recorded in the correct expense categories and accounts, please contact your budget coordinator who can work with the Business Resource Center (BRC) to ensure accuracy.

☐ Enter requests for additional or one-time funding with justification in PBS using the system’s Decision Package feature, including:

1. Unavoidable cost increases - Only critical and/or unavoidable cost increases will be considered.
2. Requests for Strategic Priority Funding (SPF) – SPF (one-time) funding requests should be captured and submitted through PBS Decision Packages. Previously approved Decision Memos and MPI requests must be included as well as new incremental requests. SPF requests are considered approved only with an approved MPI or decision memo.

3. Requests for headcount increases that can’t be offset within existing FTE (e.g., new grant funding that requires staffing) must be submitted through Decision Packages.

4. Increases related to additional fund sources (e.g., special state appropriations) must also be entered in a Decision Package.

☐ Budget all salary and headcount, including part-time appointments such as interns, students, rehired retirees, etc. in PBS:

1. Align with Workforce Plans – Divisions and departments should consider Workforce Plans and any new or redeployed FTEs should be consistent with priorities identified through Workforce planning. Do not include positions which have yet to be approved in PBS.

2. Enter planned vacancies by month to improve headcount and vacancy plans.

3. Headcount is expected to remain flat to current budget. New position requests, if any, should be first funded from existing headcount and budget (not new FTEs).

4. Submit a Decision Package in PBS with any new key activities that cannot be offset by current FTEs and require an incremental FTE (e.g. new grant funding received that requires staffing). Note: These Decision Package requests will undergo rigorous review and there is a high likelihood the division or department will be asked to absorb the additional headcount.

☐ Review your proposed FY20-21 Budget with your department and/or Division Leaders. The FY20-21 Budget should be a true reflection of anticipated costs for the upcoming fiscal year. Department/Division Leaders should ensure that priorities, trade-offs, and goals are reflected in the budget submission in PBS.

2/14/20: DIVISION LEADERS SUBMIT THE FY20-21 BUDGET NARRATIVE

☐ DIVISION LEADERS complete the FY20-21 Budget Narrative, and submit to the Budget and Finance Department at obud-oppbudget-sa@ucop.edu by EOD on February 14, 2020.

1. Budget Narrative should highlight your division’s FY20-21 priorities, trade-offs, and value proposition.

2. Narratives will be reviewed with each Division Leader as part of the budget review process.

GETTING HELP WITH YOUR FY19-20 BUDGET

☐ Budget kick-off will be discussed with Division Leaders and Chiefs of Staff at separate Division Leader and Chiefs of Staff updates which are being scheduled in December.

☐ Budget and Finance Community of Practice meetings will be held regularly throughout the budget process to continue learnings and training.

☐ Training and office hours are available throughout the budget process for in-person learning and assistance.

☐ Contact your Budget Coordinator in the Budget and Finance Department for additional assistance with your department/division budget.