



SUFFOLK  
UNIVERSITY  
BOSTON

# FY20 Budget Development Process

November 28, 2018

# Agenda

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- Board of Trustees and Administration and Finance Committee key dates – FY20 Budget Review
- FY20 Budget Development Process/Timeline
  - Preliminary Budget
  - Final Budget



# Board and Committee

## FY20 Budget Review & Approval Dates

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- Board of Trustees (BOT)
  - Meeting to review FY20 Preliminary Budget and multi-year plan is scheduled for **February 8**
  - Meeting to review FY20 Final Budget and multi-year plan is scheduled for **April 12**
- Administration and Finance Committee
  - Meets at least a week prior to the BOT meetings to review the FY20 Preliminary and Final Budget and multi-year plan
    - Meeting to review preliminary budget is scheduled for **January 29**
    - Meeting to review final budget is scheduled for **April 2**

*\* Materials are sent out to the BOT and Finance Committee one week prior to all meetings.*



# FY20 Preliminary Budget Development Process

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- Will be developed centrally using primarily a top down approach
  - Major parts of the budget are already created by administration including:
    - Revenues
      - » Tuition and Fees, Room and Board
        - Based on enrollment targets decided on by Enrollment, Deans, Finance and student charges that were approved by the BOT on October 19
      - » All other revenue is budgeted centrally
    - Expenses
      - » Scholarship Aid
      - » Interest
      - » Depreciation
      - » Contract Maintenance/Utilities



# FY20 Preliminary Budget Development Process (Cont.)

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- Other Operating Expenses
  - Non-personnel expense budgets for FY20 will be held flat
    - Except for pre-determined investments in strategic initiatives
    - FY19 Departmental Budgets will be used as a base for creating the FY20 Preliminary Budget
      - » Will be populated centrally by the Budget Office
- Personnel/Salary Expenses
  - The personnel expense budget will be built using the current FY19 personnel rosters for each area
    - These will be distributed by the Budget Office shortly
  - Meetings will be held during December with Deans and SVPs to review the personnel expense budget (rosters) only, if necessary
    - These discussions will inform any changes needed to the FY20 Preliminary compensation expense budget



# FY20 Preliminary Budget Development Process *(Cont.)*

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- Information Technology Services (ITS) recently sent out requests to all areas to consolidate IT budget items including:
  - Hardware
  - Software
  - Technology renewals
- Budget Office/Facilities recently sent out requests for capital spending to all areas to inform the FY20 Capital Budget including:
  - Furniture/equipment
  - Capital projects
  - Library books



# FY20 Final Budget Development Process

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- **January 2019 through March 2019**
  - Development of the FY20 Final Budget:
    - Non-personnel budget process will begin in January
    - After that time, divisions and schools will be given the opportunity to reallocate non-personnel expenses within their budgets using FY19 as a base
      - For example, reallocating office supplies to travel
- Meetings will be held during February with all areas to discuss FY19 YTD results and the FY20 Budget submission
- Personnel rosters will be reviewed and finalized for FY20 with Deans, SVPs, and President Kelly during March 2019
- **April 2019**
  - Board of Trustees vote on the Final FY20 Budget



# Budget Development Timeline

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<b>Budget Submission Item</b>	<b>Start Date</b>	<b>Finance &amp; Administration Staff</b>	<b>Due Date</b>
Annual Capital Funding Requests	11/11/2018	Steve Hill and Andre Vega	12/5/2018
Personnel Budgets	11/28/2018	Peter Boyajian	12/11/2018
Annual IT Funding Requests	11/7/2018	Gina Doherty	12/5/2018
Departmental Non-personnel Operating Budgets *	January 2019	Mary Ann Sacks	February 2019

*\* Specific dates will be communicated in the near future.*





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New for FY19:  
Team Recognition Fund and  
Welcomes and Farewells Budget



# Purpose of Employee Team Building Budget Initiative

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- To provide an *equitable, fair and consistent* practice and policy for employee meals and entertainment events while remaining fiscally responsible
- University leadership values the importance of:
  - Acknowledging and recognizing the efforts of our faculty and staff as a work group
  - Promoting team building within departments and across departments/functional areas
  - Contributing to bolstering employee morale

# Budget for Employee Team Building

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- Excess and unused budget funds from Director's Expense Accounts reallocated for team recognition initiative
  - Included in the FY19 Budget for this purpose

# Employee Team Recognition Budget Amount Allocation

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- Allocation of FY19 budget made to at the Deans and SVPs level
  - Amount per person estimated that would be needed to fund 2 to 3 department events per year

## Examples include:

- Local lunch at restaurant
- Take out sandwiches/pizza and salad for a group
- Non-food outing (e.g. bowling etc.)

# Welcomes and Farewells

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- The University now has a coordinated approach to welcoming new employees and recognizing retirees or other departing employees who have spent many years serving the University
- Separate budget for these events held centrally by HR
  - The University supports a simple welcome reception to introduce new employees to their new colleagues.
  - The budget for a departing employee's celebration varies by length of employment
- Managers should work with HR on welcomes and farewells for employees