PROJECTIONS SYSTEM OVERVIEW

MAIN AND BRANCH CAMPUSES

PREPARED BY THE OFFICE OF PLANNING, BUDGET AND ANALYSIS

The following Topics will be reviewed in this overview

❑ Projections in General

❑ Doing Projections in Budget Planner

❑ Getting Ready

❑ Projections System Demo that includes how to "Create Projected Actuals Worksheet"

❑ The OPBA website has a Projections & Mid-Year Reviews section that will answer many of the questions concerning the Projections system

Projections: What Am I Trying to Do?

❑ You are projecting what your ending year-to-date activity and Reserves will be at the end of the current fiscal year which ends on June 30

❑ You are not creating budgets – you are creating projected actuals, projected actuals revenue and expense and the net balance over the next six months (January through June)

Projections: Why Do Projections?

❑ It is a planning and management tool for this year and future years

❑ It keeps your organization and UNM informed

❑ It helps answer the question: What do you project your Reserves to be at the end of the fiscal year?

❑ It plans the financial year-end for the organization

❑ Projects the net balance of the organization on June 30 of the current fiscal year

❑ Your true Reserves is the number that rolls into your 1900 Reserves account code in the new fiscal year

➢ This number financially impacts the new fiscal year and future years for your organization

❑ After the departments complete their Projections, OPBA analyzes the information that has posted in the Projection System and prepares the Budget Adjustment for Main Campus Current Unrestricted Funds that are reported to New Mexico Higher Education Department (HED)

Projections in Budget Planner

❑ Departments will use Budget Planner to prepare projections

❑ Enter projections and run reports on:
- ◦ Fiscal Year: 20XX – enter the current Fiscal Year
- ◦ Fiscal Period: 06 – enter the Fiscal Period 06
- ◦ Budget ID: BUDXX – enter BUD and the last two digits of the current Fiscal Year
- ◦ Budget Phase: PROJXX - enter PROJ and the last two digits of the current Fiscal Year

❑ You will enter the next 6 months of activity: YTD Actuals (through December) + Projected Amount = Projected Year-End Actuals

❑ Run projection reports in Budget Planner

❑ The VP Unit will contact the Colleges and Administrative Units to schedule their mid-year review

❑ Items discussed at mid-year review
- ◦ FY20XX Current Unrestricted Beginning Balance
- ◦ FY20XX Projected Current Unrestricted Year End Reserves
- ◦ Review of any deficit reduction plans
- ◦ If requested by your VP Unit, the Budget to Projected Actuals Report may also be included

Advantages of Using Budget Planner

❑ It Balances to Banner

❑ The actuals (revenue/expenses) are equal to Banner numbers for the organization. All actuals that post in Banner through the month of December will be reflected in the Projection system, under the column "FYXX/PD06 Year-to-Date Actuals"

❑ Easier to reconcile to Banner

❑ Clarity for which funds/indices are included in the totals

❑ Standard methodology that is easy to use and ties to Banner

❑ Effectively drill down or roll up organizations

❑ Run reports at different levels, by index, organization, fund, etc.

❑ Reduce errors/mistakes

Projections: Which Indices need to be projected?

- ❑ Enter projections by Index

- ❑ Only Current Unrestricted Indices with fund codes that begin with 2U will be projected

- ❑ Outcome: Projections or end of reserve should be a surplus or a break-even. Do not project a deficit unless it has been pre-approved by your VP Unit!

- ❑ Exception: There is not exception

OPBA Website: http://www.unm.edu/~budget/

❑ All information related to the Projections and Mid-Year Reviews is located on the OPBA website at http://budgetoffice.unm.edu/projections-and-mid-year-review/index.html

➢ Memos

➢ System Open and Close Dates

➢ Standard Operating Procedures

➢ Projections Presentations

➢ Working Sessions

➢ Deadlines/Completion Dates

➢ The Budget LISTSERV is used for general communication and notifying end-users of problems with the system and/or reports

• UNM_Budget-L

• Main_Budget-L

Final Notes

❑ Mid-Year Projection is your unit's anticipated financial activity during the remaining 6 months of the current fiscal year - remember, **YTD Actuals at 12/31 + 6-month Projected Amount = Projected Year-End Actuals**

❑ Be accurate and realistic

❑ The information you enter in the Budget Planner Projection System will not change your budget or actuals in Banner Finance.

❑ When your department projections are complete make sure to do a budget adjustment for your organization based on your projections in Banner by submitting a journal voucher

❑ Main Campus Deadline for Completion of Mid-Year Projections and Working Sessions are on the OPBA website

http://budgetoffice.unm.edu/projections-and-mid-year-review/index.html

Final Notes (continued)

To report system errors or other problems, contact OPBA at budget@unm.edu
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