

# CAMPUS FINANCIAL REPORTING

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# IMAGiNE2030

- Fiscal sustainability for SIU
- Positioning us to align our resources with our strategic plan
- Transparency with our financial position
- All areas of campus managing fiscal resources on the same basis
  - Official financial information will agree with our audited financial statements

# **CASH VS ACCRUAL BASIS**

**CASH – what I have in my checking account right now – my expenses only reflect checks that have cleared the bank**

**Accrual – I wrote a check for \$500 that has not cleared the bank. I include it in my expenses for FY22 because it was an expense for June(FY22), but it did not clear the bank until July (FY23)**

**Accrual Basis = Audited Financial Statements**  
**Modified Cash Basis = Historical State Budget Reports at SIU**

FY22	FY23	FY23											
Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug

Fiscal Year (Jul 1 - Jun 30)

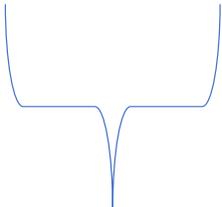


**Audited Financial Statements**

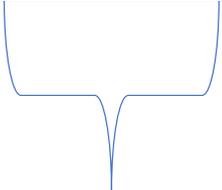
Adjusted for "Lapse Period"



**Internal State Budget Reports**



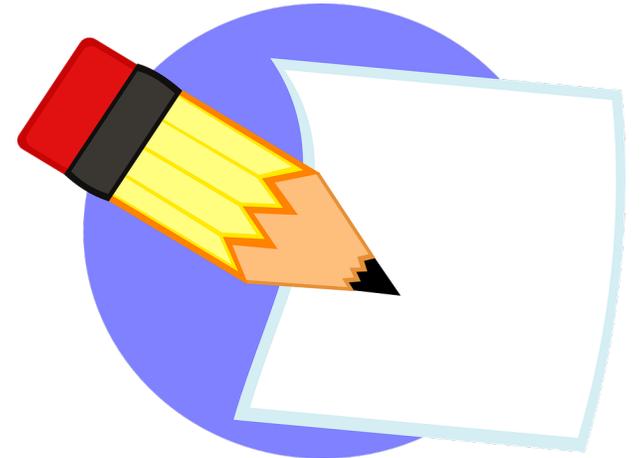
**Manual adjustments to the State Reports for Items accrued in FY21, but not paid in cash until FY22 in July**



**Manual adjustments to the State Reports for Items accrued in FY22, but not paid in cash until FY23 in July or August**

## Cash at 6/30/2022 (audited financials)

- Items paid in FY22 moved back to FY21
- + Items paid in FY23 moved back to FY22
- = Lapse Close Year End Reports



I am changing our budget reporting from modified cash-basis reports to accrual basis reports

- Our budget reports will tie to our general ledger data by accounting period
- Our budget reports will tie to our audited financial statements
- Our budget reports will not require “lapse period” manual adjustments
- We will soon have five-year data sets with our financial data, and we cannot use reports that have been manually adjusted for financial/trend analysis
- Will eliminate confusion on campus
- Areas will still need to monitor cash balances, but our revenues and expenditures will be on the accrual basis

# REPORTS

- Planning and Budget Information System (PLABIS) – we have changed the reports to accrual-based.
  - The reports do not show your current cash balance
- Power BI reports
  - We are working to convert those to accrual-based and to have them show current cash balances
  - We are working on dash boards with summary level data
  - When Power BI reports are ready, we will move away from PLABIS platform
- Fiscal Manager Reports
  - These are cash-based
  - Cannot go back and run a period, so this is an issue getting a true June 30<sup>th</sup> report since we hold the period open at year-end.
    - Final June 30<sup>th</sup> reports are not final until the end of August or when accounting notifies us that the books are closed
  - Will stop distributing this report after we move to Power BI reports

# Position Budgeting

- Establish and maintain a position-by-position personnel budget in all funds
  - Personnel is the largest part of our budget
  - We need to be able to track open and filled positions
  - We will budget salary increases on the “sal inc” line and the system will apply the amounts to the budget when raises are processed
  - We will not change the budget on a position line unless it is a permanent increase or decrease or a reorganization of positions
- Last year we worked on it and the budget office used organization charts and worked with units to establish correct position budgets
  - The budget office will load the position budgets into the system
- We are working on a process to keep changes updated during the year
- We are working with HR on our processes to line up hires with the position numbers

# Capital Budgets – Use of Plant Funds

- SIU will begin separating the operating budget from the capital budget by utilizing plant funds for capital projects
- Cash will be transferred from the operating budget to the plant funds for approved projects. (these are primarily General Improvement Requests GIR's)
  - This will eliminate the issue of end of budget year funding
  - Projects over \$25K will have their own plant fund (CIP – construction in progress)
  - Facilities will have a CIP plant fund where they will monitor multiple projects under \$25K
  - Equipment purchases
    - If they are with a renovation or construction project, they will be tracked in the plant fund
    - Other equipment purchases (scientific equipment for example) will be charged to your operating budget

# FY 2025 Budget Cycle Schedule

BUDGET PHASES	STARTING	ENDING	BUDGET PHASES	STARTING	ENDING
MEETINGS WITH CABINET LEVEL AREAS	2/5/2024	2/23/2024	BOARD MEETING	4/11/2024	
BOARD MEETING	2/8/2024		VCAF REVIEW	4/15/2024	5/3/2024
GOVERNOR'S STATE ADDRESS	2/21/2024		STATE BUDGET TARGETS RELEASED	5/6/2024	5/10/2024
TRAINING SESSIONS	2/26/2024	3/1/2024	CAMPUS PREP/DATA ENTRY - STATE BUDGETS	5/13/2024	5/31/2024
CAMPUS PREP/DATA ENTRY - NON-STATE BUDGETS	3/4/2024	3/22/2024	STATE BUDGET FINAL REVIEW	6/3/2024	6/7/2024
CABINET LEVEL REVIEW	3/25/2024	4/12/2024	FINALIZE SYSTEM REPORTS	6/10/2024	6/28/2024

JANUARY							FEBRUARY							MARCH							APRIL							MAY							JUNE								
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S		
	1	2	3	4	5	6					1	2	3							1	2		1	2	3	4	5	6					1	2	3	4							1
7	8	9	10	11	12	13	4	5	6	7	8	9	10	3	4	5	6	7	8	9	7	8	9	10	11	12	13	5	6	7	8	9	10	11	2	3	4	5	6	7	8		
14	15	16	17	18	19	20	11	12	13	14	15	16	17	10	11	12	13	14	15	16	14	15	16	17	18	19	20	12	13	14	15	16	17	18	9	10	11	12	13	14	15		
21	22	23	24	25	26	27	18	19	20	21	22	23	24	17	18	19	20	21	22	23	21	22	23	24	25	26	27	19	20	21	22	23	24	25	16	17	18	19	20	21	22		
28	29	30	31				25	26	27	28	29			24	25	26	27	28	29	30	28	29	30					26	27	28	29	30	31		23	24	25	26	27	28	29		
														31																					30								

# Discussion