



Finance Managers Meeting

FIU

Finance and
Administration

FLORIDA INTERNATIONAL UNIVERSITY

October 30, 2018

Finance Managers Meeting Agenda



2018-19 Budget, State Fiscal Update

Dr. Kenneth Jessell

OFP and AED Update

Hamza Lazrak, Laura Castillo

Business Services Update

Rudy Vila

Office of the Controller Updates

Kelly Loll

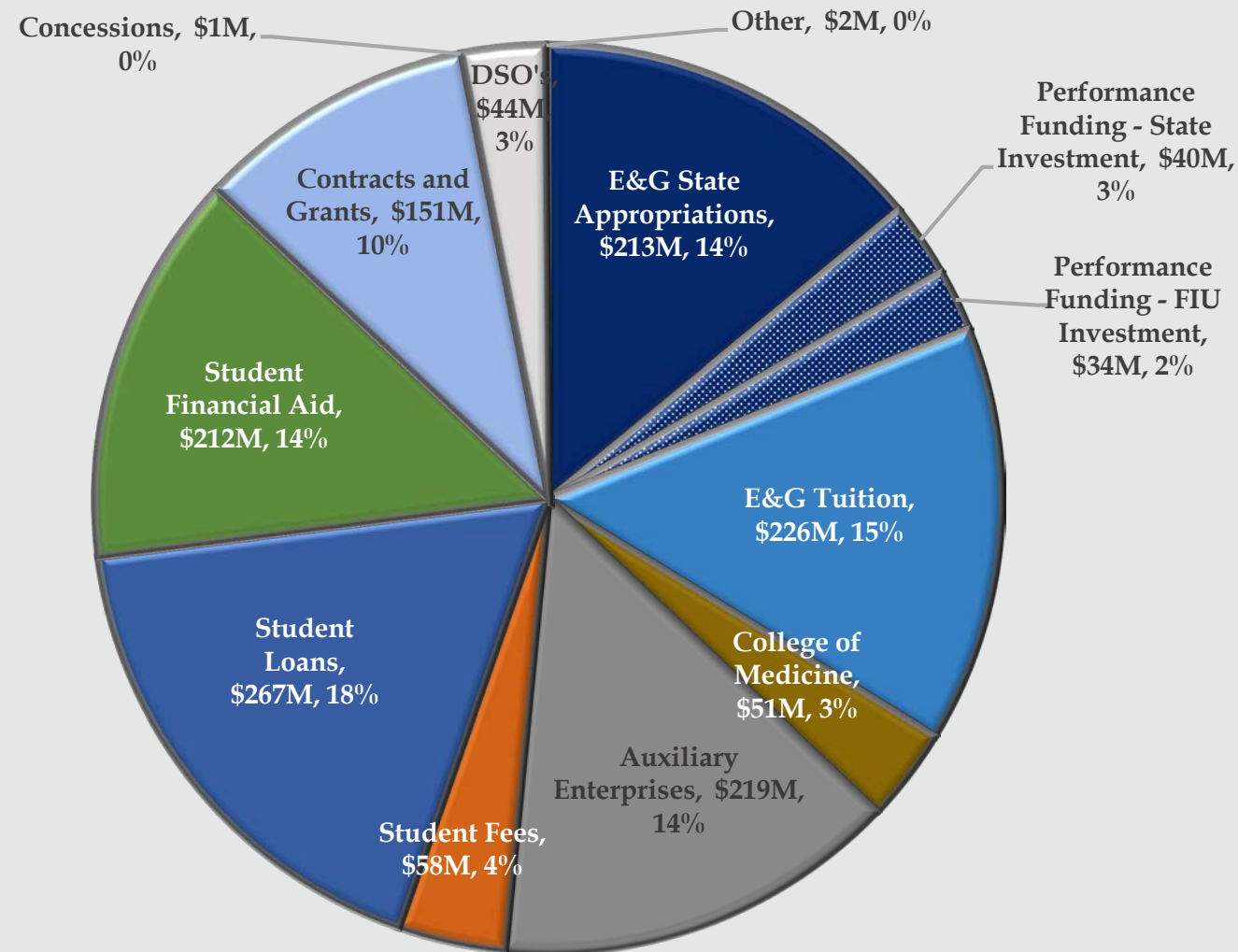
Katharine Brophy, Ramon Duenas

Alexandra Mirabal, Jose Zubimendi

FY 2018-19 Budget and State Fiscal Update

FY 2018-19 University Operating Budget

FY 2018-19 Expenditure Operating Budget totals \$1,517.4M



E&G University Funding Summary



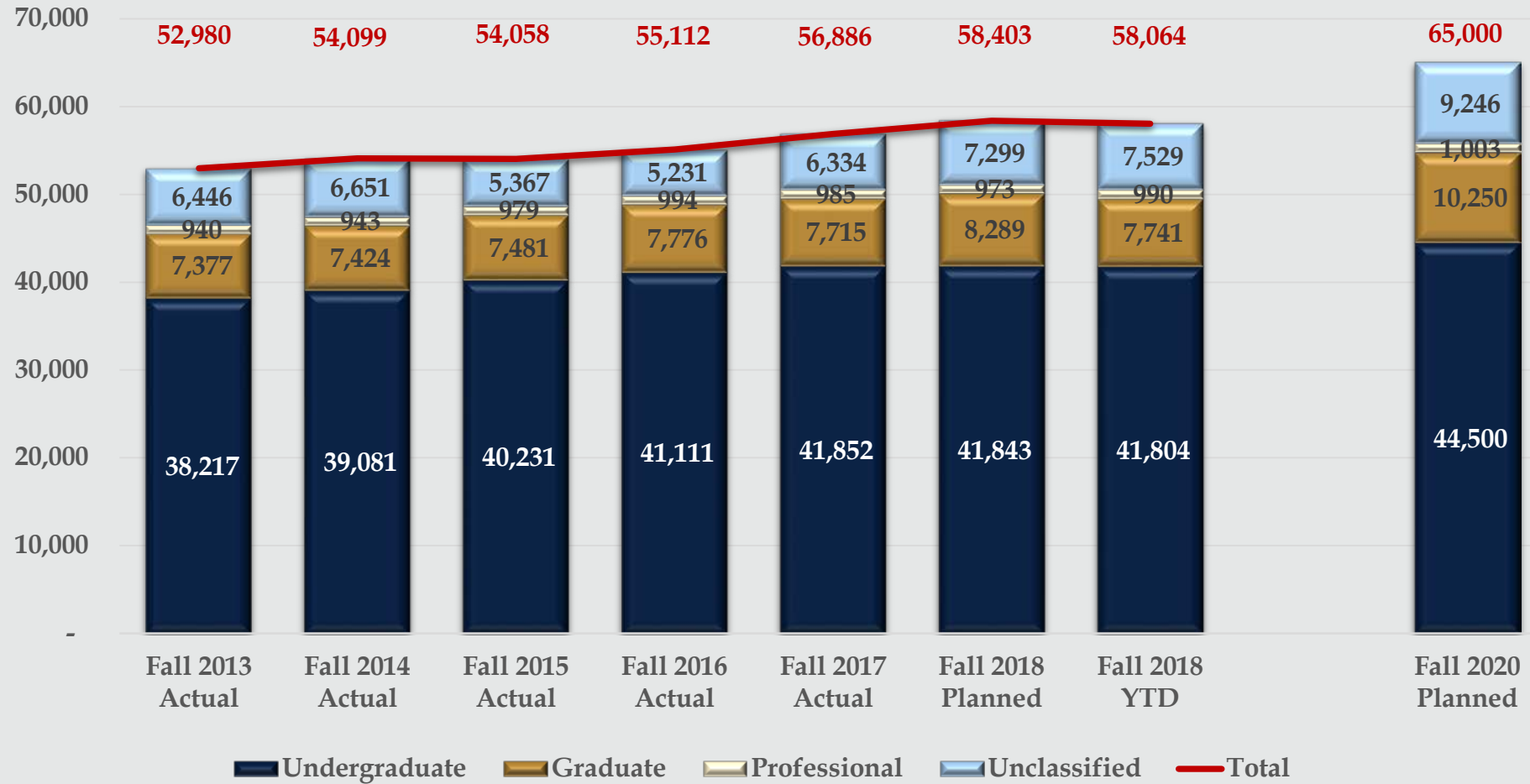
	<i>\$ millions</i>		<i>\$ millions</i>
2017-18 State Appropriations Base Budget	260	E&G Base Expenditure Budget	(482)
<u>Performance Funding: State Investment</u> ¹			
Non-Recurring Prior Year Performance Funds	(28)	FY 2018-19 Performance Funding	(5)
FY 2018-19 Performance Funding -- proportional share	30		
FY 2018-19 Performance Funding -- top 3 (NR)	10		
Legislative Adjustments (PO&M, RMI, Pass-throughs)	1	PO&M, New Legislative Appropriations, Pass-throughs	(9)
New Legislative Appropriations	13		
2018-19 Total State Appropriations	286		
2017-18 E&G Tuition Budget	222	Incremental Tuition Programs (Revenue Reallocation Model, Law, Shorelight) & University-wide initiatives	(3)
Incremental Tuition (enrollment growth)	4		
2018-19 E&G Tuition Budget	226		
TOTAL E&G REVENUES	\$ 512	TOTAL E&G EXPENDITURES	\$ (499)
E&G UNALLOCATED	\$ 13		
BOG SUBMISSION AVAILABLE CARRY FORWARD BALANCE	\$6	MINIMUM STATUTORY RESERVE	\$26

Performance Funding by Institution

FIU Ranked Second in SUS

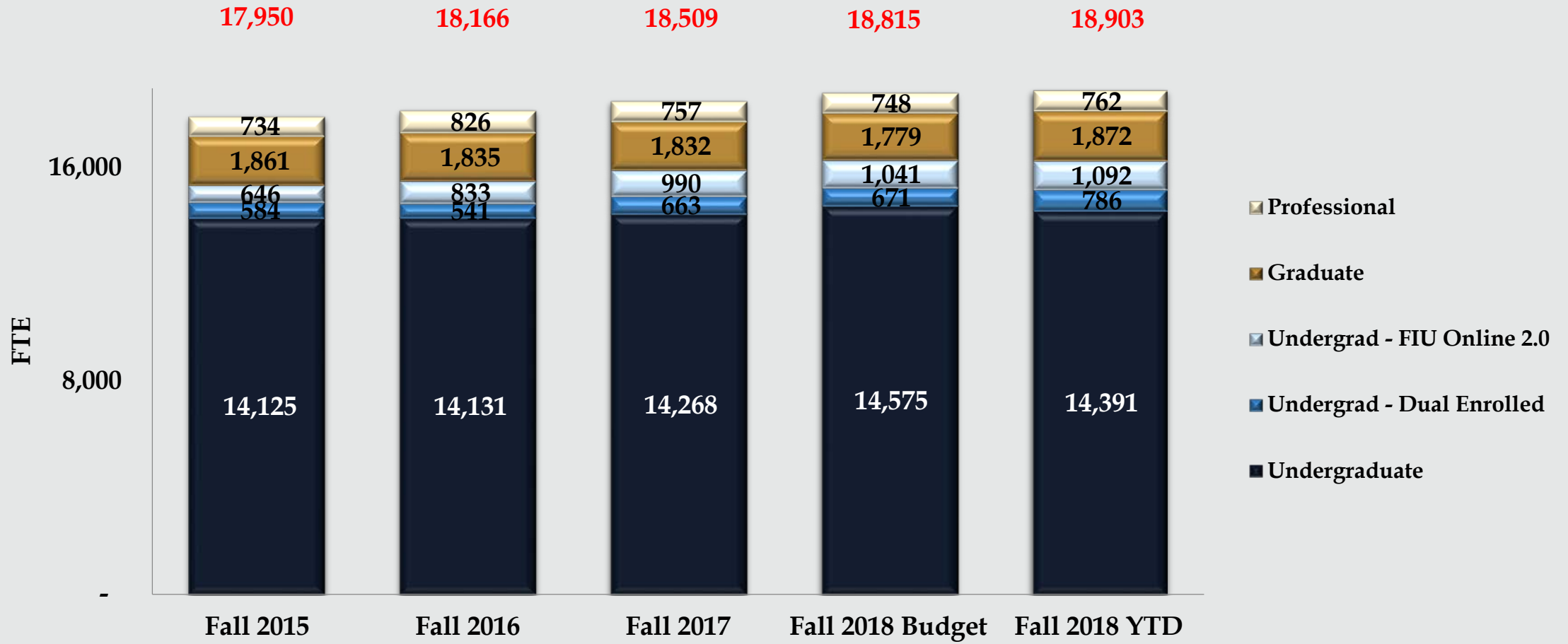
	Points	Allocation of State Investment	Allocation of Institutional Investment	Total Performance-Based Funding Allocation
UF	93	\$57,631,857	\$53,002,618	\$110,634,475
FIU	90	\$39,996,601	\$33,730,710	\$73,727,311
FSU	86	\$51,607,104	\$47,135,335	\$98,742,439
USF	86	\$37,650,670	\$41,913,010	\$79,563,680
UWF	86	\$10,772,844	\$11,992,412	\$22,765,256
FAU	84	\$20,553,876	\$22,880,729	\$43,434,605
UCF	77	\$37,522,699	\$41,770,552	\$79,293,251
FGCU	75	\$9,264,349	\$10,313,143	\$19,577,492
NCF	75	\$0	\$3,921,395	\$3,921,395
FAMU	72	\$0	\$14,765,439	\$14,765,439
UNF	68	\$0	\$13,574,657	\$13,574,657
Total		\$265,000,000	\$295,000,000	\$560,000,000

Headcount Enrollment



- Enrollment by headcount includes all students enrolled in the university
- Professional includes Medicine and Law
- Unclassified includes high school dual enrolled and non-degree students

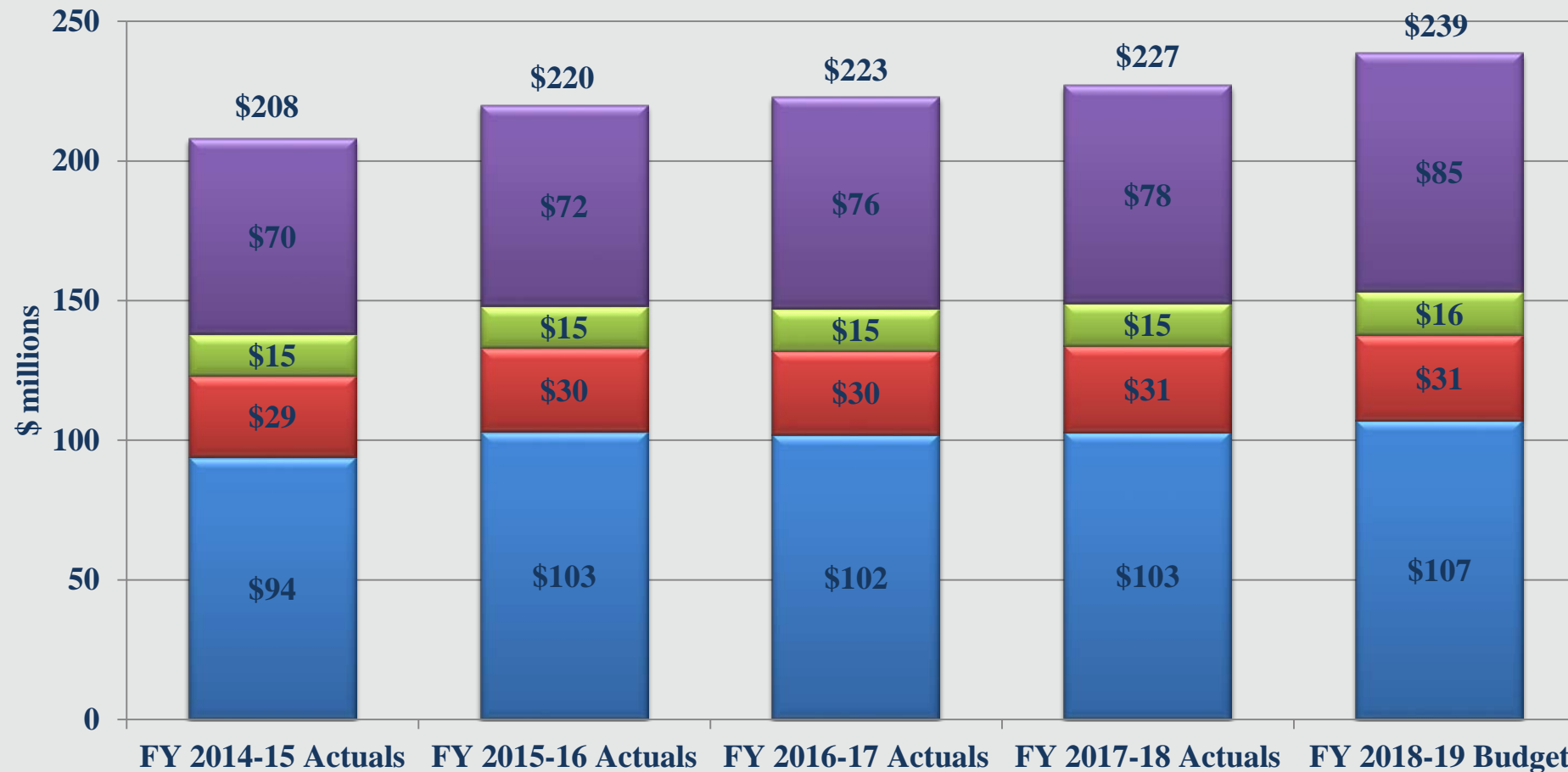
Full-time Equivalent (FTE) Enrollment (State Fundable Only)



- Enrollment by FTE is based on the number of credit hours that students enroll - projections are preliminary and subject to change
- Undergraduate includes high school dual enrolled; Professional includes Medicine and Law

Auxiliary Enterprises

Auxiliary Revenue Growth



■ Academic Auxiliaries ■ Housing ■ Parking and Transportation ■ Food service, retail operations, student health

- **Projected expenditures of \$212.4M or 14% of total budget**
- Comprised of funding from student financial aid fees, support from federal and state financial aid awards, institutional programs, as well as numerous private scholarships
 - Pell Grants
 - Bright Futures
 - Federal Work Study
 - Florida Student Assistance Grant
 - First Generation
 - FIU University-Wide and Colleges
- Budget Drivers:
 - Projected expenditure increase of \$48.8M primarily due to higher Pell grants awards, \$20.0M; Florida Student Assistance Grant (FSAG) \$13.6M; Bright Futures awards \$13.2M; and private and donor-related scholarships \$1.8M
 - Approximately 37,400 students will receive financial aid including 21,820 Pell recipients (12,437 Pell students will be eligible for the maximum award of \$6,095)

- **Projected expenditures of \$150.6M or 10% of total budget**
- Comprised of sponsored research funding from many sources, including federal, state and local governmental agencies and private organizations, to support research, public service and training; DSO reimbursements and external contracts
- Budget Drivers:
 - Expenditures include DSO reimbursements of \$21.6M from FIU Foundation and FIU Health Care Network (HCN) and \$9.9M from external contracts
 - Sponsored research grants revenue of \$129.2M is \$32.2M more than the previous year; the Office of Research and Economic Development (ORED) continues to see growth in federally funded sponsored research, \$18.7M, in addition to grants associated with the National Forensic Science Technology Center@FIU, \$13.5M

FY 2018-19 University Fixed Capital Outlay Budget

Public Education Capital Outlay (PECO) / Capital Improvement

Maintenance/Repair/Renovation and Remodeling	\$4,048,255
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Engineering Building Phase I & II	<u>\$20,641,537</u>
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Total Capital Outlay (PECO) / Capital Improvement	\$24,689,792
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Capital Improvement Trust Fund Projects (CITF)

Graham Center Expansion	<u>\$5,906,644</u>
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Total CITF	\$5,906,644
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Total 2018-19 Fixed Capital Outlay Budget	<u>\$30,596,436</u>
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Florida Long-Range Financial Outlook

- Florida's economy continues to recover, but at slower rate than previous years
- General Revenue projected to grow at average annual rate of 3.5%
- Sufficient to cover critical needs and other high priority expenditures through fiscal year 2019-20 -- modest deficit of \$47.8 million projected by fiscal year 2020-21
- Continuing to monitor:
 - Total net loss from financial impact of Hurricane Irma still to be quantified, to be covered out of state reserves
 - Financial impact of Hurricane Michael a new factor to consider
 - Continued heavy reliance on strong tourism growth
 - Impact on the National Economic forecast due to increased trade tensions and other events

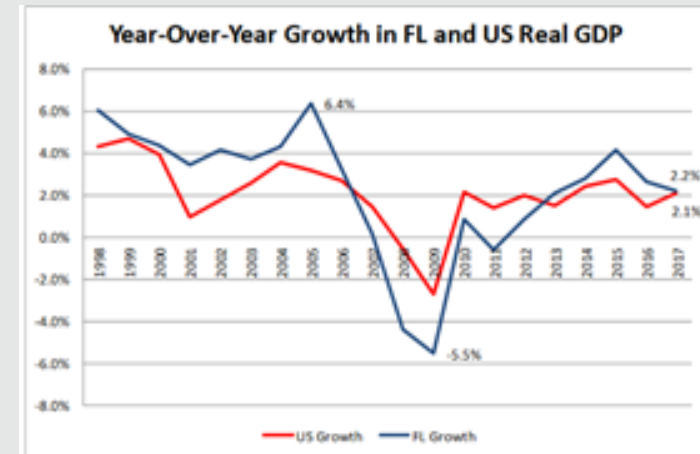


Figure 1: Source Florida: Long Range Financial Outlook September 14, 2018

- New state law requires a “performance-based continuous improvement model focused on outcomes that provides for the equitable distribution of performance funds.”
- Changes under consideration by Florida Board of Governors
 - Eliminate “bottom 3”
 - Institution receives full share of state investment if score over 70 points
- Allocations more predictable as results not dependent upon other institutions performance
- Less rewards for top performers


- FY 2018-19 first quarter results -- mostly on target:
 - Modest enrollment growth over plan, 0.4%, net tuition revenue on target
 - E&G Expenses 3% under year-to-date budget
- E&G Expenditures under scrutiny by legislature and Florida Board of Governors (BOG)
 - Maximum threshold of \$2 million per project for minor projects
 - New requirement: BOG and BOT approval of carry forward expenditure plan for FY 2018-19 -- plan should be aligned with BOG strategic priorities
- Carry forward funds at risk
 - If not spent appropriately
 - Potential source to cover any state shortfalls due to Hurricane Michael

OFP and AED Update

Foundation Scholarship Authorization e-Form



Finance and
Administration

**FLORIDA
INTERNATIONAL
UNIVERSITY**

Foundation Scholarship Form

FORM INSTRUCTIONS

Show Instructions

USER INFORMATION

Initiator ID	<input type="text" value="1589541"/>	Initiator Name	<input type="text" value="Laura C. Castillo"/>
Department	<input type="text" value="VP Enrollment Services"/>	Submission Date	<input type="text" value="07/27/2017"/>

FORM SELECTION

Award Type: Stipends Scholarship

Term: Academic Year:

- Form link can be found at onestop.fiu.edu/scholarship
- Will route to budget approver
- Send confirmation and reminder emails
- Included in Foundation's monthly reimbursement process
- EG scholarships still need a paper form sent to faschola@fiu.edu

DEMO

Training offered by FSSS:

- **Reporting 101:**
 - Reconcile transactions using the DT report
- **Reporting 102:**
 - Explain Budget to Actuals variance using the AS and XA reports
- **Reporting 103:**
 - TBD

Budgetary Controls Webinar:

- Refresher session on process, navigation, and reports

Panthersoft Upgrade: New Budget Homepages



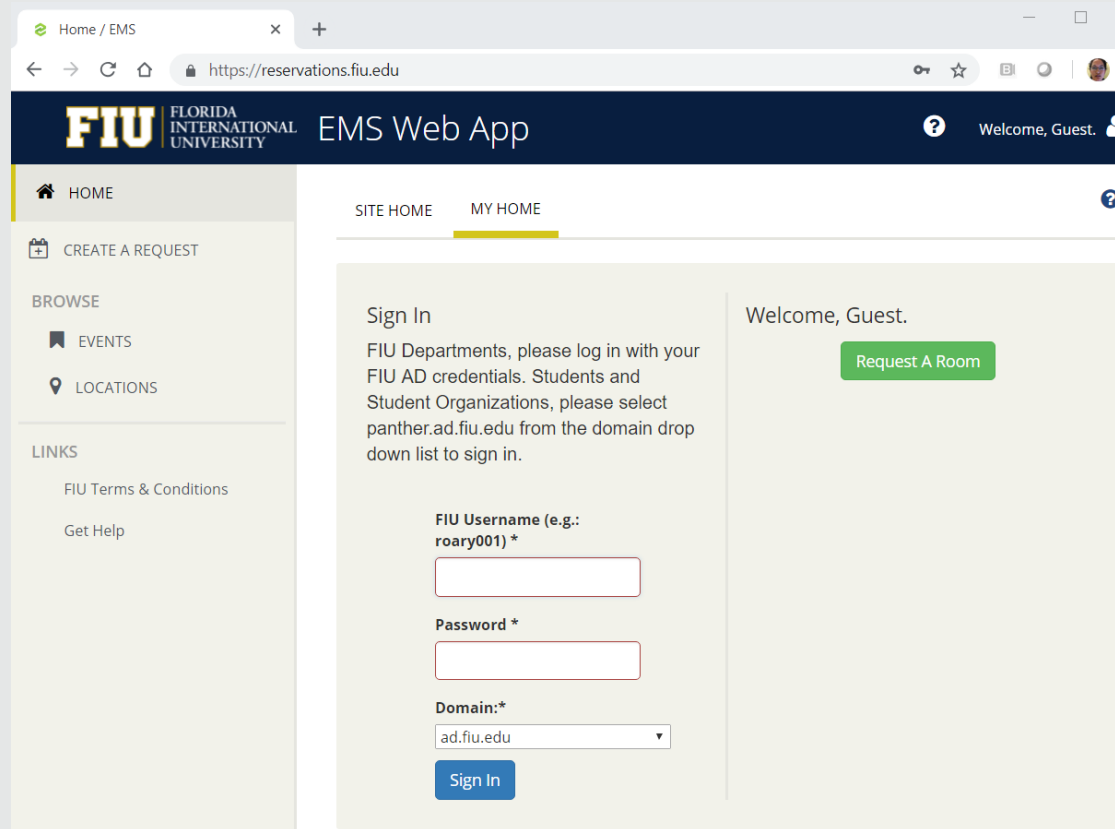
Finance and Administration

▼ Budget Execution

Budget Overview 	Budget Exceptions 	Enter Budget Transfers 	Tree Viewer
nVision 	Payroll Detail Report 	Trial Balance Report 	ChartField Values
Query Tools 	Enter Budget Journals 	Budget Search 	SpeedType
Process Monitor 			

- FSSS, Division of IT, Controller's and the Office of Auxiliary and Enterprise Development are currently working with a pilot group to implement billing and accounts receivable functionality in PantherSoft Financials
- Pilot units will be able to generate invoices and manage receivables all through PantherSoft
- Functionality will be rolled out later this fiscal year for pilot units with rollout to the larger community soon thereafter

Central Reservation System



<https://reservations.fiu.edu>

- Live since 8/1/2017
- More than 275 spaces managed by 11 units
- 5 Service Providers
- In the first 12 weeks:
 - Over 7,500 bookings
 - \$284k of revenues

Expense Managers approve event expenses within **2 business days**.

- Services (e.g. Facilities, FIU Police etc.) must be pre-booked by at least 7 days.
- Services are not confirmed until expenses are approved.
- Delayed approval might lead to unexpected loss of space and/or services.

Expense Manager role:

- Ensure correct SpeedTypes are used
- Ensure expenses are within budget
- Ensure expenses are permitted for the funding source
- Final Charges are correct
- Budget transfers are timely completed

Need help?

- Askcro.fiu.edu
- Email: reservespace@fiu.edu
- Phone number: 305-348-1100
- Office Location: GC 1210
- Hours: 9:00 AM – 6:00 PM

- **AS report – Variance Report:**
 - Recommended Variance Report
 - Effective in second quarter, the AS report will include Adjusted Budget
- **New AX report – Academic Auxiliaries Report:**
 - Auxiliary and Enterprise Development has rolled out the AX report (auxiliary mode) to finance directors across academic affairs
 - This new report breaks down auxiliary activities by their type, e.g. face to face, online, market rate, etc., and includes revenue, expense, transfers, and ending fund balance details by activity number
 - The report is available through PeopleSoft on demand or automatically every week through SharePoint; please e-mail auxiliaries@fiu.edu if you are interested

DEMO

Business Services Update

- Chartwells – New Dining Vendor
 - Venues – Transition
 - Future Development
- Vehicle Services
- Barnes & Noble
- Stadium

Business Services Update

Chartwells Transition



Business Services Update



Chartwells Dining Concepts

Business Services Update

Dining Concepts for BBC



Business Services Update

Dining Concepts for MMC - Graham Center



Business Services Update

Panera Bread at MMC



Business Services Update



Business Services Update



Vehicle Services

First  Vehicle Services

Business Services Update

Fleet Decal Design



Business Services Update

Fleet Decal Design



Barnes & Noble

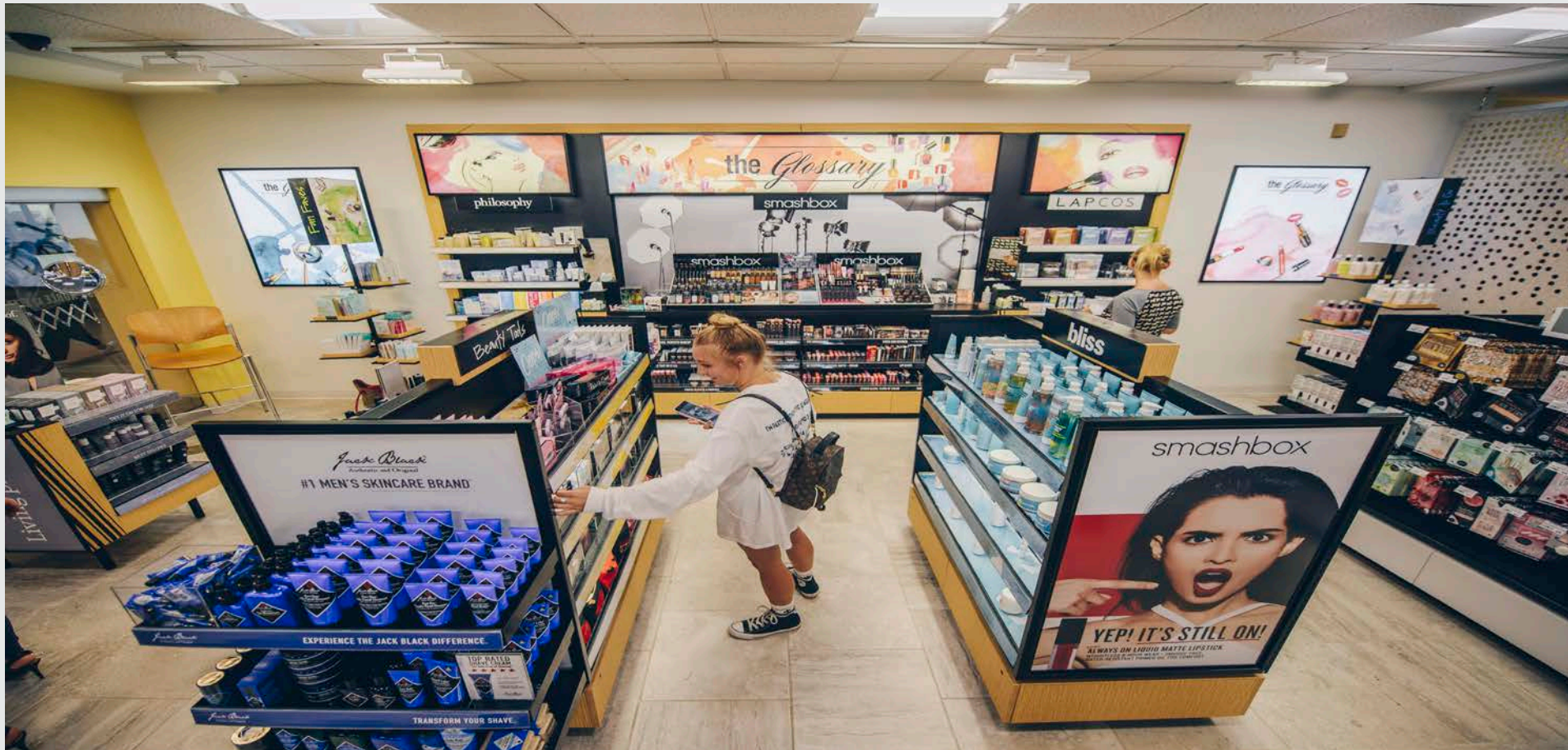
Business Services Update

Barnes & Noble - Stadium



Business Services Update

Barnes & Noble – The Glossary



Riccardo Silva Stadium



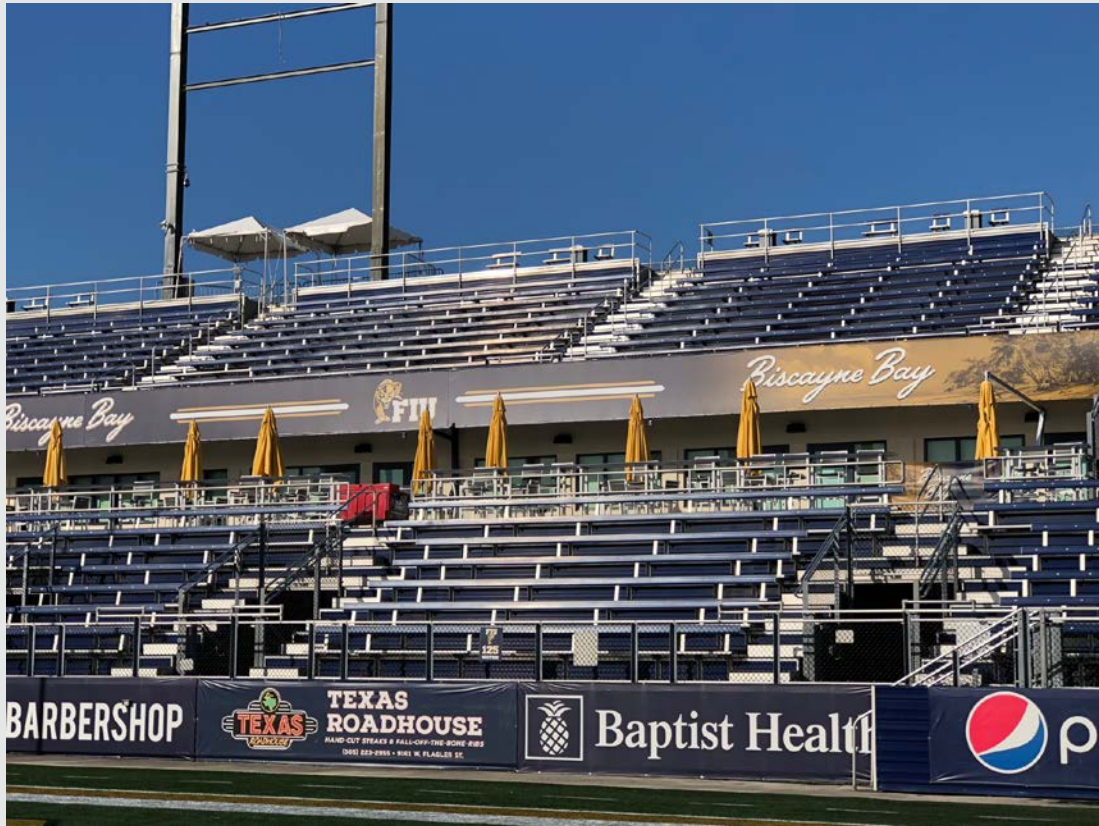
Business Services Update

Stadium – The Glades



Business Services Update

Stadium – Biscayne Bay



Stadium – Concessions

- Chartwells Menu Changes
 - Nathan's Hot Dogs
 - Dippin Dots
 - BBQ
 - Gyros
 - Pita Hut
 - Beer



Office of the Controller Updates



Procure to Pay (P2P) Update

Supplier On Boarding

- Improved Registration
- Honorariums

Total Contract Management

- Communication Center
- Contract Amendments

Total Contract Manager (TCM) and Electronic Solicitation Access Request Form

<https://imagenowweb.fiu.edu/imagenowforms/webform/cda26a50-a0c1-4a76-a068-0ca2296dedea/>

- TCM Security Roles:

- TCM Contract Approver

User responsible for approval of a designated workflow step for applicable procurement contracts

- TCM Contract Manager

User responsible for review, submission and administration of procurement contract

- TCM Contract Viewer

User with view-only access to all TCM procurement contracts

Sourcing Event Request Form SOP

<http://finance.fiu.edu/controller/Docs/Sourcing%20RequestSOP8.21.18final.pdf>

- Electronic Solicitation Security Roles

- Sourcing Approver – Other Dept

- User responsible for the approval of a designated workflow step for applicable Sourcing Event Request form and/or Sourcing Event

- Sourcing Requester

- User with access to create and submit a Sourcing Event Request form in order to request a Sourcing Event

- Sourcing Specialist – Other Dept

- User responsible for view, submission and administration of Sourcing Events

- Sourcing Stakeholder

- User with view-only access to all Sourcing Events

Non-Conforming Purchase Form

- <http://finance.fiu.edu/controller/Docs/NonConformingPurchaseJustificationForm.pdf>

Annual Sole Source Certification

- <http://finance.fiu.edu/purchasing/2procedures1.html>

Sole Source Purchase Form

- http://finance.fiu.edu/controller/Docs/SOLE_SOURCE_CERTIFICATION_FIU.pdf

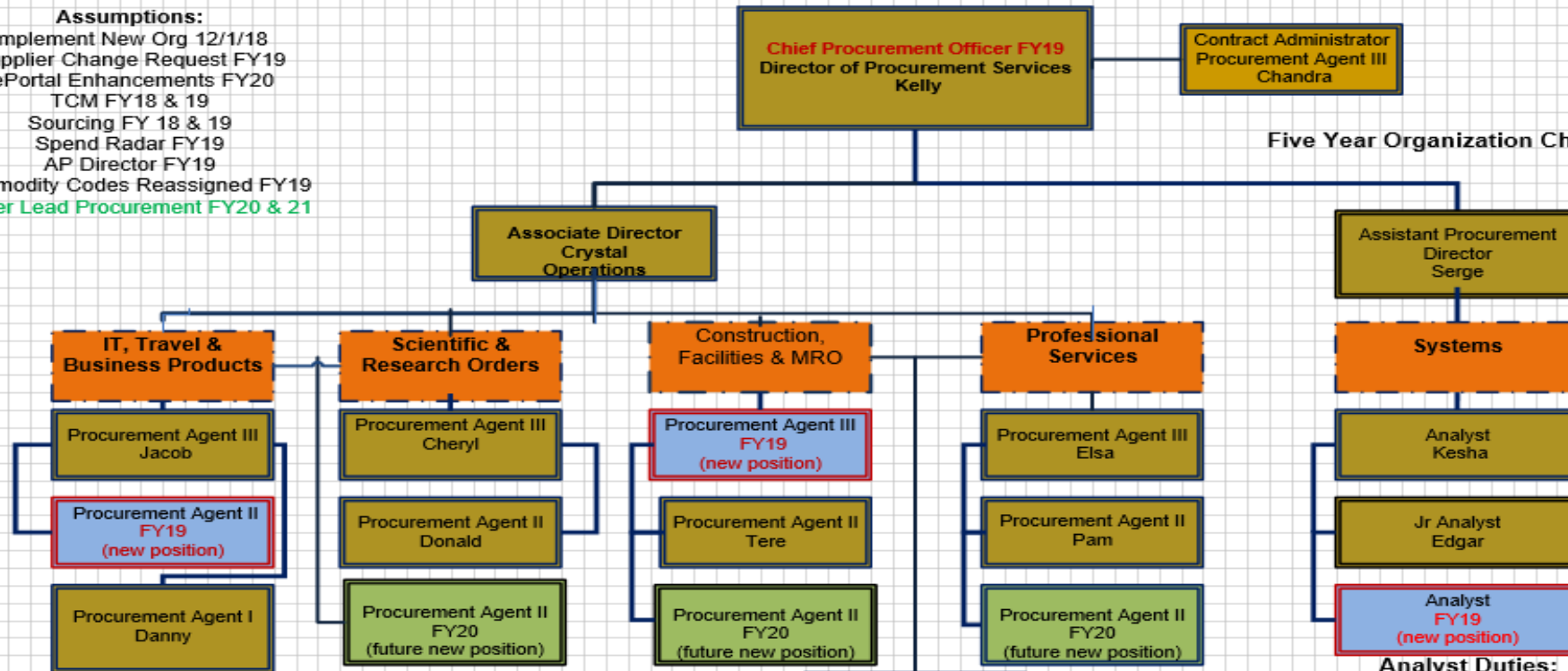
Sponsored Research Bid Exemption Certification

- <http://finance.fiu.edu/controller/Forms.html>

Procurement Service Reorganization

Assumptions:
 Implement New Org 12/1/18
 Supplier Change Request FY19
 ePortal Enhancements FY20
 TCM FY18 & 19
 Sourcing FY 18 & 19
 Spend Radar FY19
 AP Director FY19
 Commodity Codes Reassigned FY19
 Center Lead Procurement FY20 & 21

Five Year Organization Chart



PA III Duties:
 Sourcing
 Help w/Enablements
 myFIUmarket Contract Mgmt.
 TCM Enterprise Contracts
 Dispatch POs for contracts
 Assist w/dispatching POs
 Sole Source
 Piggybacks
 Spend Analytics
 Issue Contracts in TCM

PA II Duties:
 Issue POs
 Piggybacks FY20
 Sole Source FY20
 Assist with Sourcing FY21
 Assist with myFIUmarket Contract Mgmt. FY20
 Issue Contracts in TCM FY20

PA 1 Duties:
 Contract Management Support
 Dispatch Exempt POs
 Clerical Support

Contract Administrator:
 Complex Sourcing
 Supplier Approver
 Draft Renewals, Amendments,
 Piggybacks & Terminations
 Sourcing, PRR & OGC Liaison
 SBE/MBE Liaison
 Grants Liaison
 TCM SME/Training

Analyst Duties:
 Supplier Set Up
 TCM Support
 myFIUmarket Support
 FSSS/ PS Support
 Spend Radar Support
 Sourcing Support
 AP Director Support
 FSSS/PS Support
 Enablements
 Reports
 Fiscal Year End

Aggregate Spend Over \$75,000 for Pcard or Purchase Order

- Competitive solicitation (i.e. promotional items)
- Piggyback
 - Cost analysis of savings
 - Confirmation that it was competitively solicited

Accounts Payable

- Creating receipts on a timely basis and entering accurate receiving dates
- Receiving notifications are ignored by requisitioners and managers
- PO number must be on all PO related invoices—computer printed not handwritten
- Invoices with PO numbers printed on them are processed quicker
- Segregating receiving and requester roles

Travel

- After the Fact Travel Authorization (TA)
- Travel paid using a University Credit Card

Credit Card Solutions

- Monthly Deadlines
- Timely cancelations of University Credit Cards
- HR changes impacting Cardholders/Processor PantherSoft roles

Smart Billing

Voucher Journal Adjustments

Internal Transfer Form

Cash Transfer Form/Smart Journals

Recent Hot Topics

Smart Billing (SB)

- Used primarily for the billing of goods and/or services between departments (typically the billing unit is in Auxiliary Fund types like Fund 331)
 - Attach supporting documentation for any transactions over \$10,000
 - The use of SB for Other Capital Outlay (OCO) transactions, which are assets > \$5K, is not allowed
 - SB should not be used to correct errors in activity numbers or GL Accounts used in previously posted transactions

Journal Voucher Corrections (Processed by Accounts Payable)

- Used to correct miscoded vendor payment transactions (for example if incorrect activity number was provided or incorrect GL Account was used)
- Need to have original voucher number of the transaction, the amount being corrected, the correct GL account and/or activity number
- Transactions requested for correction must be 90 days or less from the transaction date
 - Correction of payment transactions crossing fiscal years are not allowed. Any exceptions must be approved by the Controller's office. (Contact Jose Zubimendi or Alexandra Mirabal for consideration and approval)

Internal Transfer Form

- Used to correct errors in transactions that are not processed through the Accounts Payable System
 - Example 1: Pinnacle (Primarily phone charges) or Maximo (Work Orders) charges coded to an incorrect activity number or GL Account.
 - Example 2: Reverse a portion or a total Smart Bill (for example a department decides to cancel an order for goods they purchased through Smart Billing)
 - All transactions need to have supporting documentation attached (Tran Data query showing the original incorrect transaction along with an explanation as to why a correction is needed will suffice)

Used to Transfer Funds into the One Card

Cash Transfer Form/Smart Journals

- Used to transfer/move funds (cash) from one department to another (Cannot be used for any Education and General Fund type, for example Fund 210, 240, etc...)
 - These are not loans, there is no expectation of repayment
- If an expense transaction was improperly coded to an incorrect activity or project number in a prior fiscal year that has been closed, then typically Smart Journal or Cash Transfer in the current year can be used to correct this issue.

Recent Hot Topics

- Revised Payment Card Processing Policy, 1110.025
- Merchant journal entries reminder
- Internal Transfer Requests related to Financial Aid

Revised Payment Card Processing Policy, 1110.025

- We recently revised the Payment Card Processing policy, 1110.025, to incorporate the continuously evolving requirements of the Payment Card Industry Data Security Standard (PCI DSS).
- The FIU PCI Compliance team collaborated with several departments such as the Office of Business Services, Human Resources, Division of IT, and University Compliance and Integrity to update the policy and ensure each area recognizes the importance their role is in our compliance efforts throughout the University.
- The policy can be viewed by clicking on the following hyperlink:
<https://policies.fiu.edu/policy/728>
- If you have any questions or comments related to the policy, feel free to contact the FIU PCI Compliance team via email at pcicompliance@fiu.edu.

Merchant Journal Entry Reminder

- Please remind all Merchant Locations journal contacts that they have 48 hours to record journal entries in PeopleSoft for credit card transactions
- Failure to comply with this requirement can lead to closure of your merchant account
- To access the Journal Entry training, please select [Merchant Journal Training](#). Log-in with your AD credentials and search for the name of the training “Merchant Journal”
- If you are experiencing any difficulties we recommend you contact your Merchant Services team at merchant@fiu.edu

Internal Transfer Requests Related to Financial Aid

- The Controllers office typically will not process Internal Transfer Requests for the expense accounts listed in the table
- This is necessary in order to maintain alignment of the General Ledger and Campus Solutions subsystem for our reporting needs. Requests for transfers for these accounts need to be sent via email to [Jennifer Rivera](#) in the Financial Aid Office

Expense Accounts	
Account	Description
768201	Scholarships
768401	Tuition Payments
768301	Stipends
768211	Waivers for Fundable FTEs
768204	Waivers
768205	Book Allowance
768202	NRA Qualified Scholarship
768212	Auxiliary Scholarships

Accounting and Reporting Contacts

- Alexandra Mirabal aimiraba@fiu.edu 7-9060
- Jose Zubimendi jzubimen@fiu.edu 7-1139



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