All MU budget assumptions, calendar, training guides and sessions will be posted on the Division of Finance’s website: 
https://finance.missouri.edu/strategy-planning-and-analysis/planning/budgeting/

To start the budget process, first verify the chartfields you are assigned to budget. Start by running a Workday ‘B34 Cost Centers to Budget for NY by Fund, Deptid & Program ’ report for your department. 
https://login.adaptiveinsights.com/

- Run the report for Current Year - FY2022 and either the ‘Dept’ or ‘SubDept’ you have been assigned to budget.

*This report will display every chartfield that has actuals and/or was budgeted in the current year at the Fund/Deptid/Program level. Project and class are not budgeted in Workday. Best practice is to ask your division’s fiscal officer which fund group they require to be budgeted within the division.

MU campus requires ALL users to budget funds:

Operations: 0000 & 0030
Continuing Education: 0445 & 0450
Service Operations: 0700-0825
Auxiliary Operations: 0100-0615
Gifts & Restricted State Appropriations: 2000-2050
Federal Appropriations: 2244
Rest Non Gift: 2070

Do NOT budget fund 0090 - clearing

The division’s FO may decide if any additional funds groups (grants, endowments & plant) should be budgeted by their users.
In Workday, (https://loginadaptiveinsights.com - use Chrome, Edge, Firefox or the Safari browser) each fund/deptid/program combination will be budgeted in sheet 'Budget – Fin Plan Update' under the ‘FY23 Budget Working’ column.

While the system is available for updates 24 hours a day, due to nightly updates for metadata and actuals from approximately 4 AM – 7:30 AM, users might notice inconsistent data as the load process completes or slower performance.

For the complete guide: see page 2 in Unit 2: WP Fin Plan Budgeting

General Revenue Allocation (PS Account 400000) should be entered only in the month of July with the exception of School of Medicine users. SoM enters their GRA monthly. Be sure to use whole dollars only. Do not place the amount in the YTD column and allow Hyperion to spread it monthly. This will cause rounding errors for campus.

Beginning Balance (PS Account 300000) should also only be entered in the month of July.

Our office will upload the endowment distribution (PS Account 470300) & investment income (PS Account 475000) budget for you.

To add a new account to the sheet:

There are accounts used in the GL to record actuals that are rolled up for the budget. If you are unsure of how accounts roll up, or at what level to budget, refer to the ‘Hyperion_PS_Budget Levels’ tab of the PS account list. (Access http://www.umsystem.edu/ums/fa/controller/peoplesoft and click the Account link.)
With the exception of contra accounts (primarily student aid, F&A, internal sales, and salary guarantees) and transfers, there should be no negative revenues or expenses.

See the complete list of revenue, expenditure, and transfer contra accounts in Appendix A in Unit 2

Note: An easy way to identify a contra account on this sheet is if the account number is > 600000 in the Revenue section or account number is < 600000 in the Expenses section. The sign used on the actuals could also indicate if the account is a contra account.

Reports within Workday will now automatically update when the user hits save on the sheet.

In order to ensure all transfers stay in balance, a separate sheet was created to enter the transfers. Using the sheet ‘Budget – Transfers Data Entry’, the entity transferring out will enter chartfield information for both sides of the transfer. The transfers data entry integration runs every quarter hour, 24 hours a day. After the transfer has been created and the integration runs, the transfer will appear in the ‘Budget -Transfer Review’ sheet and into the receiving unit’s budget. It is very important to verify the receiving entity’s chartfield and confirm the amount before creating the entry.

See quick reference guide Unit 3: WP Transfers and Full Costing Budgeting

*All transfers out should be created with a negative amount except for full costing entries. Those should be entered as a positive amount for the ‘source amount’ (PS Account 863100).

All institutional support entries (account 863100) should be created as monthly entries (Jul-Jun) and use chartfield 0000 C411004 0 for the target.

When you have completely finished budgeting all of your expenses for FY23, you can run a Cognos query and it will pull all eligible expense accounts from your working budget. You can then multiply the grand total of expenditures times the 4.8445% FY23 rate to use for your full costing amount. The query is set to prompt for your CSD and fund.

The query can be located in Cognos under:

Public Folders > *Budget and Planning Reports > Ad-hoc Reports for Users > COLUM > Budget Development > Transfers > Institutional Support Calculation Based on Working Budget Expenditures