

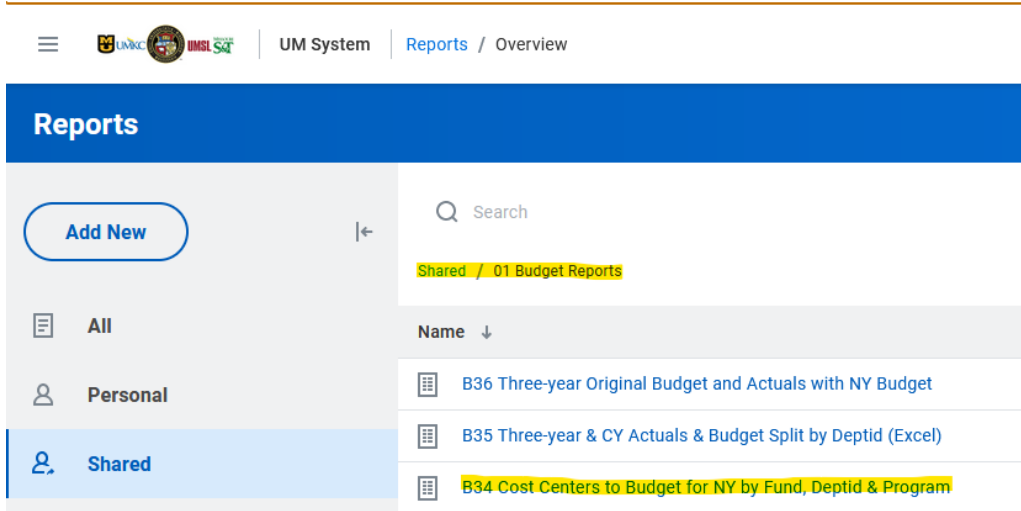
FY25 FIN Basic Guide

All MU budget assumptions, calendar, training guides and sessions will be posted on the Division of Finance’s website:

<https://finance.missouri.edu/presentations-and-data/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/> (use Chrome, Edge, Firefox or the Safari browser)



* Run the report for Current Year - FY2024 and either the ‘Dept’ or ‘SubDept’ you have been assigned to budget.

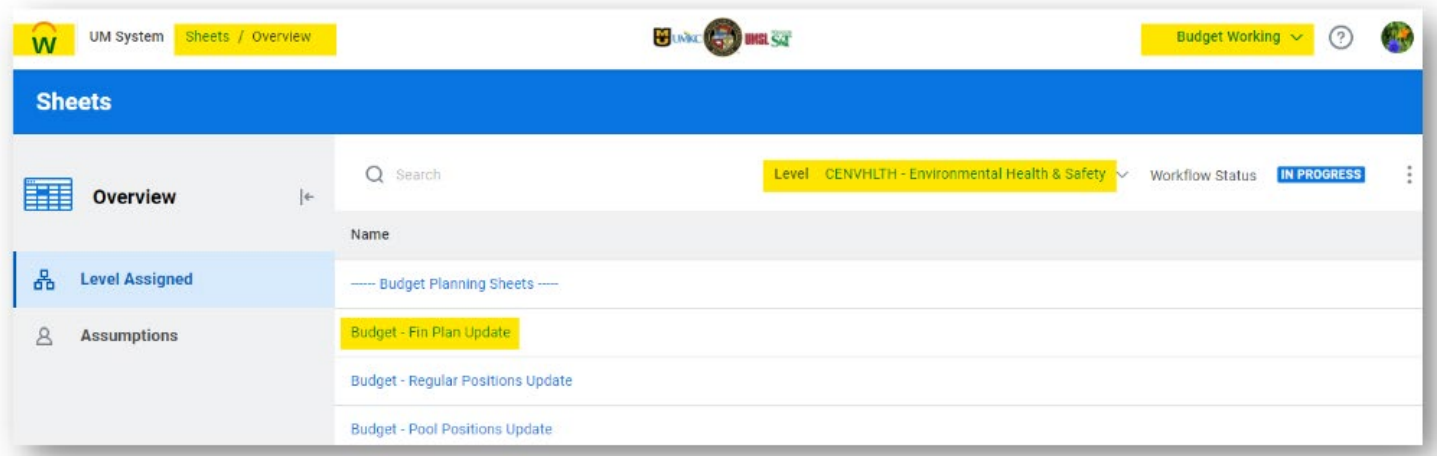
*This report will display every chartfield that has actuals and/or was budgeted in the current year at the Fund/Deptid/Program level. Project and class are not budgeted in Workday. Best practice is to ask your division’s fiscal officer which fund group they require to be budgeted within the division.

Funds:	Required to Budget	Do NOT budget	Only budget if directed to by your Division's BFO
Operations - (0020, 0030)	X		
Other Unrestricted - (0445-0450)(0700-0825)	X		
Auxiliary Operations - (0100-0435)(0460-0699)	X		
Federal Approp - (2244)	X		
Gifts & Restricted State Approp - (2000-2055)	X		
Restricted Non-Gift Scholarship & Other - (2070)	X		
Grants & Contracts - (2100-2240)(2245-2299)			X
Endowment - (1200-1220)(3000-3310)			X
Unrestricted Plant - (1000-1050)			X
Restricted Plant - (2300-2325)(4000)			X
Loan - (1100)(3400)			X
Operations - (0000)	X		
Clearing - (0090)		X	
Agency - (6000-6030)		X	

Round One to be completed by April 5th
 Round Two to be completed by May 1st

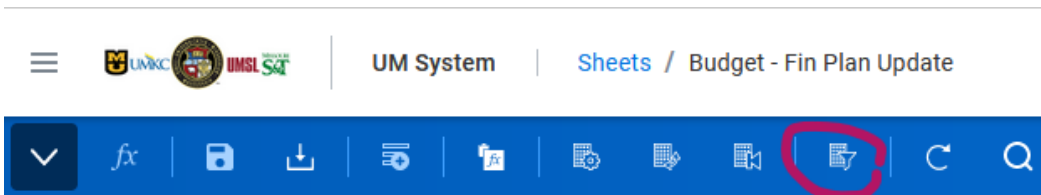
While the system is available for updates 24 hours a day, due to nightly updates for metadata and actuals from approximately 4 AM – 7:30 AM, users might notice inconsistent data as the load process completes or slower performance.

Each fund/deptid/program combination will be budgeted in sheet **'Budget – Fin Plan Update'** under the 'FY25 Budget Working' column.



For the complete guide: [see page 2 in Unit 2: WP Fin Plan Budgeting](#)

Once you open the sheet, if your display did not automatically change over to FY25 for data entry, you will need to change your display options. > Open 'display options'



> Select the FY2025 options

Display Options

< **Time** Hide Row Totals Accounts Levels Fund Program Sp

Calendar
 DefaultTimeHierarchy

Start
 Start of Version

End
 End of Version

	Month	Quarter	Year
<input type="checkbox"/> All	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="checkbox"/> FY2023	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="checkbox"/> FY2024	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<input checked="" type="checkbox"/> FY2025	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Suppress rows if all zeros or blank

General Revenue Allocation (PS Account 400000) should be entered only in the month of July except for 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:



Add a new row to budget for account not showing on the sheet, instead of unsuppressed all Zeros and Blanks.

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 'Workday_PS_Budget Levels' tab of the PS account list.

<https://collaborate.umsystem.edu/sites/controller/public/Financial%20Information%20Services/Peoplesoft/acctlist.xlsx>

Apart from **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.**

#	LEVEL	FUND	PROGRAM	SOURCE ACCOUNT	TARGET LEVEL	TARGET FUND	TARGET PROGRAM	ST#	COMMENTS	JUL-2021	AUG-2021	SEP-2021	OCT-2021	NOV-2021
1	C1120001 - LABORATC	0000 - Operations	0 - Unspecified Program	862150 - Transfers Out Bats	C1300008 - MIZZOU ON	0000 - Operat...	0 - Unspecified Pr...	S...	Ann testing	-8,000				
2	C1120003 - E H S SER	0000 - Operations	0 - Unspecified Program	863100 - Full Costing Out	A8201007 - SOUTH ARK	0000 - Operat...	0 - Unspecified Pr...	S...	Full Costing	750	750	750	750	750
3	C1120003 - E H S SER	0825 - Other Service Oper	0 - Unspecified Program	862100 - Intra-Divisional Trc	C1120022 - ENV HLTH	1025 - Unrest...	0 - Unspecified Pr...	S...	EHS Inst Support	-30,000				
4	C1120003 - E H S SER	0825 - Other Service Oper	0 - Unspecified Program	862100 - Intra-Divisional Trc	C1120022 - ENV HLTH	1025 - Unrest...	0 - Unspecified Pr...	S...	EHS Inst Support	-1,667	-1,667	-1,667	-1,667	-1,667
5	CENVHLTH - Environm	0000 - Operations							Level should be depth					

*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' (Account 863100)**.

All **overhead allocations** should be created as monthly entries (Jul-Jun) using **742070**.

When you have **completely finished** budgeting all of your revenues for FY25, you can run a PowerBI report and it will pull all eligible revenue accounts from your working budget that will be taxed.

The report is located in [Power BI](#) under:

'MU Finance Operational Reports' app > 'Budget Season FY25' > Overhead Allocation Calculation

**Please note if you made changes in Workday that day, it will require the overnight processes to run before you can use the Power BI report*

The box at the top of the report will then multiply the revenue by the **5% FY25 rate** to use for your overhead allocation amount. The query is set to prompt for your org level (VCVP, CSD or dept).