

Introduction of the All Funds Budget Cycle

Each year during the May-July time frame, the entire university will go through the All Funds Budget cycle for next fiscal year. All units will project the new fiscal year's revenue and expenses for all their funds and enter the data into Hyperion. The University Budget Office (UBO) will allocate the state appropriations to each units in Hyperion as well. The units will then tie their state budget to the allocated amount. The all funds budget will be used in reporting to the legislature on the university's anticipated revenue and expenditures in the coming fiscal year.

The UBO will preload existing positions/employees and payroll distribution to Hyperion. It is important to know that the UBO takes a snap-shot of positions at a specific time and that information is loaded into Hyperion. You will often find that personnel transactions have taken place since the snap-shot was taken. These transactions need to be accounted for in Hyperion. You needs to review the information in Hyperion and make necessary adjustments for any changes. For example:

1. Delete departing faculty and staff.
2. Add new hires or transfers.
3. Correct payroll distribution because the preloaded distribution may not apply in the new fiscal year.
4. Update salary changes.
5. Add vacant positions and to-be-hired for approved searches. We recommend you to put a label or some comments to the to-be-hired Employee Number and Employee Name fields.
6. Add vacant positions and to be hired to balance to the unit allocations in state funds if applicable. Again we recommend you to make some comments in the Employee Number and Employee Name fields.

These processes will ensure the accurate salary and fringe projections for the next year. All the changes made to positions and employees are performed under the Budget Preparation folder in Hyperion. The updated salary/fringe and distribution will be pushed over to the financial side which is under the All Funds Budget folder in Hyperion. Besides salary and fringes, you also need to project beginning balance, revenues, OPS and expenditures.

Hyperion provides the last three years' actual revenue and expenditures including up-to-date current year data. You can project the next year's budget based on this information. Or you can use FIT cube, monthly financial reports or shadow system to project. The financial data should be entered to the All Funds Budget in Hyperion.

Below is a summary of the whole All Funds Budget cycle. Please note that you can work on the Budget Preparation tasks and the All Funds Budget tasks in any order.

