

## FY 2020 INCOME EXPENSE GUIDELINES (as of April 18, 2019)

## SALARIES

Guidelines located <https://www.uvm.edu/finance/salary-guidelines-budget-building>

## WAGES

The Vermont State minimum wage is \$10.78 per hour current	Minimum	\$10.78
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## BENEFITS

UVM Regular Rate	E5991	46.0%
UVM Medical Group	E5996	21.4%
UVM Civil Service	E5992	37.3%
Grad Students (accounts 55010, 55020, 55030 only)	E5998	8.5%
Taxable Students (account 55212 only)	E5995	8.6%
Temporary wage employees	E5994	11.6%

**TELEPHONE & NETWORK RATE**

Port Rate for Administration (FY19 rate is \$50)	\$50
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## MILEAGE REIMBURSEMENT

Mileage reimbursement (FY19 rate)	0.545
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### COMMON REVENUE AND EXPENSE ACCOUNTS

<b>E4649</b>	Prior Year Carry Forward – <i>Use of net assets</i>	<b>E8090</b>	Central IE Reimbursement – <i>Indirect from SCs</i>
<b>E4870</b>	Subsidy – <i>Contribution from non-IE source</i>	<b>E8095</b>	RC Indirect Reimbursement – <i>Indirect from RCs</i>
<b>E4890</b>	Central IE Support FAB Only	<b>E8100</b>	Equipment Transfer – <i>Use for equip depreciation</i>
<b>E4895</b>	RC Indirect Recovery – <i>budget in F100 only</i>	<b>E8649</b>	Addition to Fund Balance – <i>Contribution to net assets</i>

Transaction Type	Budget Area	Budgetary Account	Fund
Responsibility Center Indirect	Unit IE Activity	E8095	F150
	Dean's Office	E4895	F100
Support Center Indirect	Unit IE Activity	E8090	F150
	General University	E4899	F100
Responsibility Center Subsidy	Unit IE Activity	E4870	F150
	Dean's Office	E8099	F100
General University Subsidy	Unit IE Activity	E4890	F150
	General University	E4890	F100
Equipment Depreciation	Unit IE Reserve	E4900	F150
	Unit IE Activity	E8100	F150

## DUE DATES

**April 19: Rate calculations and equipment depreciation schedule:** submitted via excel workbooks (demonstrating the use of formulas in the spreadsheet) thereby allowing approval prior to submitting the budget through Axiom.

**Note: non-grant activities with operations less than \$100k do not need to submit rate calculations.**

**May 24: Certification:** Submit template signed by business manager saying rates and MOU's have been reviewed. If a new MOU's is required please submit.

**May 24: Line Item Budget & Salary Increases, Distributions:** submitted in Axiom.

## BUDGET BUILDING GUIDELINES FOR INCOME/EXPENSE ACTIVITIES

### Rate Calculations

Only those income/expense activities *that charge grants or have annual budgets greater than \$100k* must submit a rate calculation electronically (Excel with formulas included) to FAB no later than **Friday, April 19<sup>th</sup>**.

Activity managers are encouraged to submit rate calculations as soon as complete. This will allow time for review, addressing issues, and approval prior to submitting the activity's FY 2020 budget through Axiom.

### Certification

All finance managers with Income/Expense activities must sign and return the *Certification* attesting to accuracy of the existing MOU and rate calculation.

### Line Item Budgeting

Each income/expense activity must budget projected annual revenue equal to projected annual expenses in Axiom. Budget in whole dollars only--**no cents**.

### Revenue Function Codes

**Auxiliaries (103)** Used when recording revenues generated in connection with the University's auxiliary enterprises, including Res Life, etc.

**Sales & Services of Educational Activities (107)** Used for revenue associated with Sales and Service of educational activities. Examples include revenue generated through sponsorship of conferences, sales of Conference & Event services, etc.

**Other Revenue (109)** Used when recording all operating revenue not identified as tuition and fees, auxiliary, government grants and contracts, athletics fees, or sales and service.

### Revenue Account Codes

**General University I/E Support (E4890)** – A portion of the revenue generated may be budgeted as a subsidy *from a specific General University budget*, not by the Dept/Dean/VP level. If you have been notified that a portion of your activity revenue will be subsidized in this fashion, the agreed upon amount is to be budgeted in this account.

**Unit/Department Support (E4870)** – A portion of the revenue generated may be budgeted as a subsidy *from a specific unit*.

**Use of Prior Year Fund Balance (E4649)** – If a positive fund balance from the prior year(s) exists, one may budget a portion of the balance as a source of revenue thus reducing the amount charged to users or subsidy required.

### Expense Account Codes

**Salaries and Wages (Multiple)** - Budget and charge to the appropriate E-level.

**Benefits on Salaries/Wages (Multiple)** - UVM Regular (E5991); UVM Medical (E5996); UVM Civil Service (E5992); Grad Students (E5998); Taxable Students (E5995); Temp (E5994)

**Operating (Multiple)** - Budget and charge to the appropriate E-level.

**Equipment Cost Transfer (E8100)** – Budget using this e-level for transfers to an equipment reserve. An equipment schedule must be included with the budget materials submitted with the rate calculation. Transfers are processed using the 81900.

**Support Center Indirect (E8090)** – *For non-Responsibility Centers*. Budget the indirect (4%, 20%, space) using this e-level.

**Responsibility Center Indirect (E8095)** – *For Responsibility Centers*. Budget the indirect (4%, 20%, space) using this e-level. External activities within RC's may elect to charge an indirect greater than the 20% minimum at this e-level.

**Addition to Fund Balance (E8649)** – To add to your net asset, utilize this E-level. Adding to a net asset should be done if the net asset is currently negative or if the reserve needs to be built up to 60 days.

### Expense Source Values

**Equipment (139xx or 149xxx)** - Equipment purchases are made using the activity's reserve chartstring using a source value of **139xxx or 149xxx**. **The last three digits are the same as the activity's operation source value**. Note this source value indicates reserve. The purchase will occur to this source value and the cost will be amortized over the useful life of the equipment. Equipment cost is recognized each year as an expense in the rate calculation equal to a portion of the useful life and acts as a payback against the negative fund balance in the chartstring.