Finance
Fiscal Year

- July 1 to June 30

- Transactions Post Accordingly:
  - Revenue – in year in which services/goods were provided
  - Expense – in year in which goods/services were received and put to use
  - It is not when cash enters or leaves the door

- vs. Academic Year:
  - Sept – August (Fall, early-Spring/Spring, & Summer)
  - Crosses two different fiscal years
    - Summer term posts in new fiscal year
Chart of Accounts – *Elements of the Story*:

- **Fund** – *Funding sources* (unrestricted vs restricted)
- **Org** – *Organizational Unit* (the operational, decision-making, business unit)
- **Account** - *Type of Revenue, Expense or Balance Sheet activity*
  - Ex. Tuition, Fees, Salaries, Benefits, Supplies, Asset, Liability
- **Program** – *Degree Program, Athletic Program or Non-program*
- **Activity** – *Project, event, function* (materiality is important)
- **Location** – *Building or Infrastructure location*
  - Ex. Belknap, Grafton, Speare Admin Bldg, HUB, Memorial Hall, Rounds Hall, Zone 1
Finance Services

Central Finance – Laurie Wilcox
Planning, Compliance and Risk Mitigation

• Establish Policies & Procedures
• Position Control
• Coordinate Annual Budget & Projection processes
• Insurance
• Establish Institutional Reports
• Audit/Review FSCs
• Maintain Chart of Accounts
• Handle External Reporting

Financial Service Ctrs – Tom Weeks
Operations

• Process Financial Transactions:
  • Requisitions
  • Invoices
  • PCard sweeps
• Assist Units with reporting:
  • How to run reports
  • How to schedule reports
  • How to understand reports
• Partner with Budget Managers on:
  • Analysis
  • Reallocations
  • Projections
  • Planning
Budget Manager Role/Responsibility

• You will be held *accountable* for:
  • Being a good steward of PSU resources
  • Making sound decisions
  • Ensuring compliance with PSU/USNH policies and procedures & external agency requirements
  • Acting as a fiduciary of the University

• Failure to do so will have consequences
Resource Management
<table>
<thead>
<tr>
<th>Funding Type</th>
<th>Spending Authority</th>
<th>Cash Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Budget</td>
<td>Internally-Designated Fund (6D....)</td>
</tr>
<tr>
<td>Unrestricted</td>
<td>General Fund (6U....)</td>
<td></td>
</tr>
<tr>
<td>Restricted</td>
<td>Grant Funds (6#....)</td>
<td>Current Use Gift/Endowment Payout Funds (6G....)</td>
</tr>
</tbody>
</table>
Reporting

- Web Intelligence (or WebI) is the USNH reporting tool
- New all-in-one report to be released soon:
  - **Budget Summary report** – provides a budget variance report for General Funds and incorporates a calculated year-end projection
    - In a profit/loss statement format
  - **Fund Balance report** – shows cash balances for internally-designated, restricted gift/endowment payout funds, and grant funds
- The report can be scheduled
- Group training sessions will be available
- Financial Service Centers are available for additional one-on-one training and assistance
Revenue highlights

• Units must be authorized by Central Finance to accept payments at PSU.

• Payments must be deposited within 24-48 hours (bring to Student Financial Svcs Off.)

• Billing for items or services must be processed through the Non-student Billing Request form (located in myPlymouth portal)
Expenditure highlights

- Spend Restricted $ First (*a USNH Policy*)
- Be prudent & weigh student impact before spending
- Some costs are centralized: telecom, postage, ecommerce charges (*more to come*)
- Some budget lines are managed centrally or special handling:
  - Faculty and Adjunct Faculty (ie TL) Positions
  - Student Labor positions
  - Longevity (related to Oper. Staff positions)
  - Professional and Technical (PAT) and Operating Staff positions (OS)
- Budget Lines Depts have control to move around freely:
  - Over-time
  - Adjunct Staff (hourly, non-benefited)
  - Goods
  - Services
  - Internal Allocations
Expenditure Cont’d

• Employees must be on Payroll before starting work.
• Dept must approve invoice before it’s paid
• Business Purpose is critical for non-personnel expenses - who, what, when, where, & WHY
  • Ex. Chemicals for lab in support of chemistry and biochemistry programs
  • Ex. Tent rentals for homecoming and family weekend
• Identify funding source (in words)
  • Ex. General Budget, Art Dept course fee fund, NASA grant fund
Budget Development and Planning
Annual Budget Development Cycle  (subject to change)

• Early Fall (Sept) – Guidelines Established/Communicated

• Late Fall (Nov)
  • Tuition, Fee, Room and Board Rates established
  • Initial Budgeted Enrollment Target established

• Late Winter (Feb)
  • Deadlines for Budget Reallocations
  • Existing Course fees Updates provided

• Mid Spring (May)
  • Budgeted Enrollments updated
  • New Course Fees provided
Financial Operations
USNH Policies and Procedures
www.usnh.edu/usnh-financial-services-policies-and-procedures

Search Policies & Procedures

USNH Financial Services Policies and Procedures

- Introduction
- Audit
- Financial Accounting and Controls
- Assets and Liabilities
- Purchasing
- Travel
- Business Expenditures
- PCard Guides
- Revenue and Cash Receipts
- Equipment
- Contracting
- Appendix
- Operational Procedures
- Accounting Operational Procedures
- Accounts Payable Operational Procedures

The official version of this information will only be maintained in an on-line web format. Any and all printed copies of this material are dated as of the print date. Please make certain to review the material on-line prior...
# Finance and Purchasing Operations Matrix

<table>
<thead>
<tr>
<th>Category</th>
<th>Sub-Category</th>
<th>Department/Employee</th>
<th>Financial Service Ctr</th>
<th>Central Finance</th>
<th>USNH Procurement</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Purchasing:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a) Pre-Purchase</td>
<td>• Identify purchasing need and funding source</td>
<td>Verify funding source</td>
<td>• Pcard Limit Increase</td>
<td>• Purchasing Questions</td>
<td>• Vendor Setup &amp; Updates</td>
</tr>
<tr>
<td></td>
<td>• Discuss need with USNH Procurement</td>
<td></td>
<td></td>
<td>• Exception to Bid</td>
<td>• Vendor Relations</td>
</tr>
<tr>
<td>a) Vendors</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Contracts:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Creation &amp; Review</td>
<td>1. Submit for Review to (<a href="mailto:psu-contracts@Plymouth.edu">psu-contracts@Plymouth.edu</a>) (USNH/PSU Standard Form or Vendor Provided Contract)</td>
<td>2. Operational/Funding Review</td>
<td>3. Prelim. Risk Review (insurance and liability)</td>
<td>4. Legal Review and Final Risk Review</td>
<td></td>
</tr>
<tr>
<td>Signature</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Execution</td>
<td>• Manages contract to ensure goods/services are provided as agreed upon.</td>
<td>Determined by FSC based on Authority Matrix</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Budgets:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Budget Management</td>
<td>• Run &amp; Review Budget Variance Reports Monthly</td>
<td>• Answers Questions</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Budget Preparation</td>
<td>• Review current year activity</td>
<td>• Answers Questions</td>
<td>• Determine future needs</td>
<td>• Communicate changes to FSC Mgr</td>
<td>• Assists Dept/Cluster Budget Manager as necessary</td>
</tr>
</tbody>
</table>
## Finance and Purchasing Operations Matrix Cont’d

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<thead>
<tr>
<th>Category</th>
<th>Sub-Category</th>
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<th>Financial Service Ctr</th>
<th>Central Finance</th>
<th>USNH Procurement</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Transactions:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reimbursements</td>
<td></td>
<td>Employee completes his/her Reimbursement Request</td>
<td>Reviews and Processes Reimbursement Requests</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Vendor Payments</td>
<td></td>
<td>Submits Vendor Invoice/Payment requests</td>
<td>Process Invoice/Payment Requests</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Travel Advances</td>
<td></td>
<td>Employee Completes his/her Travel Advance</td>
<td>• Reviews and processes Travel Advance</td>
<td>• Generates Imprest Check</td>
<td></td>
</tr>
<tr>
<td>PCard Purchases</td>
<td></td>
<td>Cardholder completes form and attaches itemized receipts</td>
<td>Reviews documentation and posts entry</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Policy/Compliance:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>• Audit</td>
<td>• Finance report development &amp; maintenance compliance</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>• External Reporting</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Analysis &amp; Forecasting:</strong></td>
<td></td>
<td></td>
<td>• Ad hoc Analysis</td>
<td>• Current Year Projections</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>• Current Year Projections</td>
<td>• Forecast models</td>
<td></td>
</tr>
<tr>
<td><strong>External Reporting:</strong></td>
<td></td>
<td></td>
<td>• Produces information for external reports (ie. Compliance Agencies, Benchmarking Surveys, Accreditation, etc.)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>General Accounting:</strong></td>
<td></td>
<td></td>
<td>• Chart of Accounts Maintenance</td>
<td>• Tax Report</td>
<td>• Asset Management</td>
</tr>
</tbody>
</table>
Processing Time Tables
(Estimated Lead Times required)

• Purchase $\geq$ $35,000$ (requiring a bid) = minimum 4 -6 weeks

• Contract review/signature:
  • PSU/USNH Standard Contract Form = 3-5 days  
    (depends on: type of contract; time of year; day of week form received)
  • Vendor Contract = minimum 4 weeks

• Purchase Order Issuances:
  • Established Vendor = 3-5 days
  • New Vendor = 5-7 days